

Exhibit 10

U.S. Employee Handbook

For U.S. Employees
January 2011

Citi for you.



U.S. Employee Handbook

**Driving Success: Our Policies,
Guidelines, and Expectations**

January 2011



EXCEPT FOR THE EMPLOYMENT ARBITRATION POLICY, THE LANGUAGE USED IN THIS HANDBOOK ISN'T INTENDED TO CREATE, NOR SHOULD IT BE INTERPRETED TO CREATE, A LEGAL CONTRACT OR AGREEMENT BETWEEN CITI AND ANY OR ALL OF ITS EMPLOYEES. THIS DISCLAIMER TAKES PRECEDENCE OVER ANY STATEMENT IN THIS HANDBOOK TO THE CONTRARY.

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Citi for you.

Dear Colleague:

It's a great pleasure to welcome you to Citi, the global leader in financial services. With almost 200 years of experience, we have a unique competitive strength – a global network connecting us across more than 160 countries, that allows us to serve clients in over 1,000 cities at any time and in any place. We provide consumers, corporations, governments and institutions with a broad range of world-class financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Responsible Finance is at the core of Citi's culture. Responsible Finance means that we act in our clients' best interests, that our actions create economic value, and that we conduct our business transparently, and in ways that are socially and systematically responsible. We're client-centric, so regardless of what business or function you are working in, we must operate as one team, with a common goal. Being client-centric also means that we must be relentlessly innovative.

Citi's success is directly attributable to its remarkably talented employees. At Citi, we treat each other with mutual respect, celebrate our extraordinary diversity, and give back to the communities we are privileged to do business in. We recruit the very best people, provide opportunities and rewards based on merit, and above all, act with uncompromising integrity. We value excellence, initiative, and courage.

This Employee Handbook will provide a better understanding of what you can expect at Citi and, in turn, what will be expected of you. Please take the time to read this Handbook carefully. We believe you'll find it an invaluable tool.

I wish you every success.

Sincerely,



Paul McKinnon
Head of Human Resources

Introduction to the Citi Employee Handbook

This Employee Handbook ("Handbook") is your basic source of Human Resources information. It describes the key Human Resources policies, procedures, and guidelines for the domestic U.S. employees of Citigroup Inc., its subsidiaries, and their affiliates ("Citi"). This Handbook isn't meant to cover the specific operating procedures of your business unit. Your manager will explain those procedures to you.

Employment at-will

This Handbook is intended for your information and guidance. Except for the Employment Arbitration Policy, nothing contained in this Handbook, nor the Handbook itself, is a contract of employment. In addition, nothing in this Handbook constitutes a guarantee that your employment will continue for any specified period of time or end only under certain conditions. Your employment with Citi is at-will, which means it can be terminated by you or Citi at any time, with or without notice (subject to the Employment Termination Notice and Nonsolicitation Policy if applicable to you), for no reason or for any reason not otherwise prohibited by law. Additionally, the terms and conditions of employment, including compensation, benefits, and privileges, can be changed or terminated without cause and without notice, at any time, and at the sole discretion of Citi.

From time to time, our policies will change

Except for the Employment Arbitration Policy and the "Principles of Employment," which each contain their own unique provisions, to meet the changing needs of both Citi and its employees, Citi reserves the right at any time to create, amend, supplement, modify, or rescind, in whole or in part, any policy, procedure, benefit, or provision of this Handbook, or the Handbook itself, as it deems appropriate, with or without notice.

In the event of any conflict between the employee benefits programs described in this Handbook and the information contained in the summary plan descriptions or the plan documents themselves, the respective formal plan documents and current applicable laws shall govern.

Because our policies and benefits are constantly under review, you may receive updates on the information in this Handbook. *It's your responsibility to keep yourself informed with regard to all such updates.*

These updates, as well as other important information regarding your employment, may be distributed electronically, and may require that you provide an electronic signature, including click-through acknowledgements. In such cases, your electronic signature will have the same force and effect as a written signature.

If you have any questions about the interpretation or application of any information in this Handbook, you're encouraged to discuss them with your manager or Human Resources. This Handbook supersedes any Employee Handbooks or Human Resources policies, practices or procedures that may have applied to you and that are inconsistent with and prior to this Handbook's distribution.

This Handbook doesn't supersede Citi's *Code of Conduct*, which is hereby incorporated by reference. In addition, the provisions of this Handbook don't supersede any applicable law. For example, where applicable state or local law is more generous than a particular provision in this Handbook, or in the event any provision of this Handbook is in direct conflict with applicable state or local law, then that law applies.

Arbitration

This Handbook contains a policy that requires you to submit employment-related disputes to binding arbitration (see Appendix A). Please read it carefully.

No provision in this Handbook or elsewhere is intended to constitute a waiver, nor be construed to constitute a waiver, of Citi's right or your right to compel arbitration of employment-related disputes.

Citi for you.

U.S. 2011 Employee Handbook Receipt Form

If you haven't already completed the Handbook acknowledgment, please return this form as directed by your business, but in any event no later than 30 days after receipt.

By signing below or executing the online acknowledgment receipt, you acknowledge that you've received the Handbook and you understand that it's your obligation to read the Handbook and become familiar with its terms.

WITH THE EXCEPTION OF THE EMPLOYMENT ARBITRATION POLICY, I UNDERSTAND THAT NOTHING CONTAINED IN THIS HANDBOOK, NOR THE HANDBOOK ITSELF, IS CONSIDERED A CONTRACT OF EMPLOYMENT. IN ADDITION, NOTHING IN THIS HANDBOOK CONSTITUTES A GUARANTEE THAT MY EMPLOYMENT WILL CONTINUE FOR ANY SPECIFIED PERIOD OF TIME. I UNDERSTAND THAT MY EMPLOYMENT WITH CITI IS AT-WILL, WHICH MEANS IT CAN BE TERMINATED BY ME OR CITI AT ANY TIME, WITH OR WITHOUT NOTICE, FOR NO REASON OR ANY REASON NOT OTHERWISE PROHIBITED BY LAW.

I understand that appended to this Handbook is an Employment Arbitration Policy as well as the "Principles of Employment" that require me to submit employment-related disputes to binding arbitration (see Appendix A and Appendix D). I understand that it's my obligation to read these documents carefully. I also understand that no provision in this Handbook or elsewhere is intended to constitute a waiver, nor be construed to constitute a waiver, of Citi's right to compel arbitration of employment-related disputes.

Signature _____

Name (First, MI, Last)

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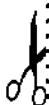
10-digit GEID

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Department

Date (mm/dd/yyyy)

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Section 1: Our Work Environment

Section 1: Our Work Environment

Diversity, equal employment opportunity, and affirmative action

Citi offers a work environment in which diversity and inclusion are embraced, people are hired and advanced on their merits, and employees treat each other with mutual respect and dignity. Around the world, we strive to be a company in which the best people want to work, where opportunities to develop are widely available, where innovation and an entrepreneurial spirit are valued, and where a healthy work-life balance is encouraged.

Citi has a long-standing commitment to equal employment opportunity for all employees and applicants for employment. Employment decisions are made without regard to race, color, sex, religion, national origin, age, disability, genetic information, sexual orientation, gender identity or expression, marital status (including domestic partnerships and civil unions), veteran's status, citizenship status, or any other basis prohibited by law.

This policy extends to every phase of the employment relationship, including recruiting, hiring, training, promotions, compensation, benefits, transfers, terminations, and Citi-sponsored educational, social, and recreational programs. Providing equal employment opportunity is a fundamental responsibility and is the foundation of a true meritocracy in which employees succeed based on their talent, contributions, leadership, and teamwork.

Citi has a number of programs that support these commitments:

- Citi takes affirmative action, including monitoring workforce representation and making good-faith efforts to ensure equal treatment, to increase the diversity of our work force. Citi also provides other employment programs and policies to enhance equal employment opportunity.
- Citi supports the formation and operation of employee networks, which generally focus on diversity segments and are open to all employees. The Office of Global Workforce Diversity oversees the network program and works with employees who are interested in forming new groups or

local chapters of existing networks. Information about the network program is available on the Diversity website at <http://www.citigroup.net/diversity/> (intranet only).

- Citi has mentoring programs as well as ongoing initiatives to support women's professional development. For more information on Citi's women's initiatives, visit <http://www.citigroup.net/women4citi/> (intranet only) or contact Human Resources.

Unlawful discrimination, harassment, and retaliation

Citi strictly prohibits all forms of unlawful discrimination, harassment, and retaliation, whether committed by or against managers, coworkers, clients, vendors, or visitors, and whether it occurs while at work or outside of work.

Employees and applicants for employment may not be subject to different terms or conditions of employment or harassment based on race, color, sex, religion, national origin, age, disability, genetic information, sexual orientation, gender identity or expression, marital status (including domestic partnerships and civil unions), veteran's status, citizenship status, or any other basis prohibited by law.

Unlawful discrimination, harassment, and retaliation make it impossible for us to achieve our goals as a company and are inconsistent with maintaining a work environment in which employees can achieve their highest levels of individual productivity.

The definition of sexual harassment

Sexual harassment includes unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature when:

1. Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment;
2. Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual; or
3. Such conduct unreasonably interferes with an individual's work performance or creates an intimidating, hostile, or offensive working environment.

The following are examples of inappropriate conduct that is prohibited:

- Comments, jokes, or degrading language or behavior that's sexual in nature;

Section 1: Our Work Environment

- Sexually suggestive objects, books, magazines, photographs, cartoons, pictures, calendars, posters, electronic communications, or other materials;
- Unwelcome sexual advances, requests for sexual favors, or any sexual touching; or
- Offering favorable terms or conditions of employment in exchange for sexual favors or threatening less favorable terms or conditions of employment if sexual favors are refused.

Sexual harassment is prohibited whether it's between members of the opposite sex or members of the same sex.

Other types of harassment covered by this policy

The principles and prohibitions described in this policy also apply to harassment based on race, color, sex, religion, national origin, age, disability, genetic information, sexual orientation, gender identity or expression, marital status (including domestic partnerships and civil unionist), veteran's status, citizenship status, or any other basis prohibited by law.

Citi prohibits harassment based on the above characteristics at work, at work-related events, and outside of work. Citi also prohibits the following: comments, jokes, or other degrading or offensive language or behavior (such as racial slurs or epithets); and objects, books, magazines, photographs, cartoons, pictures, calendars, posters, electronic mail, or other materials that may be offensive to individuals in a particular group.

How to make a complaint

Several options are available to raise a complaint of unlawful discrimination or harassment (including sexual harassment). You're encouraged to report any incident to your manager, another member of your management chain, Human Resources, or the Citi Ethics Hotline at 1-866-384-4299. You aren't required to report your complaint to anyone who's the subject of the complaint. For example, if your complaint concerns your manager, you should raise your complaint through one of the other contacts listed above.

Human Resources will promptly investigate and resolve any complaint of unlawful discrimination or harassment. Investigations are handled with sensitivity; all employees are expected to cooperate fully in such investigations.

Retaliation

Citi prohibits any form of retaliation against any employee who has made a complaint or participated in an investigation

of discrimination or harassment. Retaliation includes any adverse action taken because an employee has engaged in such activity.

Examples of adverse action are the denial of a promotion, refusal to hire, denial of job benefits, reprimands, negative evaluations, threats, harassment, demotion, suspension, discharge, or other adverse treatment.

If you believe that you've been subjected to any retaliatory treatment, you're encouraged to raise a complaint through the same procedures described above under "How to make a complaint."

Discrimination, harassment, and retaliation are serious issues. Each member of management is responsible for creating a work environment free of unlawful discrimination, harassment, and retaliation. Managers are held accountable for the behavior of other managers and employees under their supervision. Employees who engage in unlawful discrimination, harassment, or retaliation will be subject to corrective action up to and including termination of employment.

Reasonable accommodations for disabled employees

Citi recognizes that some individuals with disabilities may require reasonable accommodations to enable them to perform the essential functions of their jobs.

If you have a disability and require a reasonable accommodation in connection with your employment (including but not limited to a leave from work), please contact Human Resources or your manager so that they can begin an interactive dialogue with you regarding the requested accommodation. Managers should consult with Human Resources about all requests for accommodations. Human Resources also may engage Citi Health Services to explore options for reasonable accommodations with you.

Requests for accommodations are voluntary and confidential. Citi Health Services may request information from your medical providers to verify the need for an accommodation and will act as the liaison between your medical providers and your business. Any medical information that you and your medical providers disclose in the accommodation process should be sent directly to Citi Health Services using the Request for Physician Information form. The information on this form will be held in confidence and won't be disclosed, except when required by law or to ensure the safety of the workplace.



Reasonable accommodations for religious beliefs

Citi recognizes that you may hold religious beliefs or observe religious practices that conflict with your work schedule or assigned responsibilities. To enable you to fulfill your religious obligations, Citi provides up to 10 unpaid days off per year for religious observances (see "Religious observance" on page 39). If you require other forms of religious accommodation, please contact your manager or Human Resources. Citi will make reasonable efforts to accommodate your religious beliefs and observances, provided it doesn't impose an undue hardship on the business.

Ethics, Code of Conduct, and "Principles of Employment"

Citi expects all its employees and other representatives to act in accordance with the highest standards of personal and professional integrity in all aspects of their activities and to comply with all applicable laws, rules, regulations and Citi policies.

We must never compromise that integrity, either for personal benefit or for Citi's purported benefit. In most cases, the right course of action is apparent and we expect you to follow it. You should use your judgment and common sense; if something seems unethical or improper to you, it may very well be.

If you have any questions about the best course of action in a particular situation, or if you reasonably suspect or become aware of a possible violation of law, regulation, Citi policy or ethical standard, you should promptly contact any of the following:

- The policy owner or the contact person named on the policy document;
- Your supervisor or another member of your management chain;

- Human Resources;
- Your business unit's internal legal counsel;
- Your Global Compliance Officer;
- The Ethics Hotline (see contact information in Section 3);
- Audit and Risk Review;
- Citi Security and Investigative Services; or
- The Citi Board of Directors, through the Citi Corporate Secretary.

Citi's *Code of Conduct* provides an overview of Citi's key policies and sets the standards of business behavior and ethics that apply across Citi. A number of policies in this Handbook are described in more detail in Citi's *Code of Conduct*. Likewise, the "Principles of Employment," which all employees sign at the time of hire, is a summary of key policies that apply to every employee.

All employees are expected to read and follow Citi's *Code of Conduct* and "Principles of Employment." You can obtain the *Code of Conduct* at www.citigroup.com/citi/corporategovernance/codeconduct.htm and the "Principles of Employment" on page 9.

Citi's Global Compliance Office issues policies and institutes procedures designed to detect and prevent violations of law, regulations, and Citi ethical standards. It's your responsibility to know and comply with these policies and procedures. Failure to do so may result in corrective action up to and including termination of employment.

Section 2: Employment Policies

Section 2: Employment Policies

Citi believes in maintaining a professional work environment for our employees. Each of us shares the responsibility to conduct ourselves in accordance with the workplace standards outlined in this Handbook.

Attendance

Good attendance, reporting to work on time, and working your assigned schedule are essential to Citi's business operations. Balancing work and personal life can be a challenge, and occasionally illness or other compelling personal situations may cause you to arrive late, leave early, or be absent from work. In these situations, you must follow these procedures:

Notify your manager

For any absence, lateness, early departure, or any unauthorized absence from the workstation during the workday, you must provide to your manager as much notice as possible under the circumstances. If you're going to be either absent or late, you must notify your manager no later than a half-hour prior to your scheduled starting time each day of the absence or late arrival. If you're initially unable to make the call yourself, you should have a family member or friend call your manager. You should then follow up with a call to your manager as soon as possible.

If your manager is unavailable

If you're unable to reach your manager, you should speak to another manager in your department or any other employee your manager designates for this purpose. If a manager isn't available, leave a message indicating that you'll be absent or late. However, you must call again and speak to a manager directly or leave a number where you can be reached during business hours.

Excessive or unacceptable patterns of absences, lateness, early departures, unauthorized absences from the workstation during the workday, or a failure to contact your manager on a timely basis during an absence may lead to corrective action up to and including termination of employment. If you're absent for three or more consecutive scheduled work days without following any of the call-in procedures described above, you may be treated as having resigned your employment.

Additional attendance guidelines may apply to certain business units. Please contact your manager or Human Resources for additional information.

Dress and appearance

Your dress and appearance should always reflect the highest standard of professionalism. Appearance plays an important part in how Citi is perceived by the public and our clients. Depending on your business or location, you may be asked to dress in formal business, business casual, or casual attire. Certain jobs may require you to wear a uniform. Your manager or Human Resources can give you guidance on the type of attire that's appropriate for your business or location.

Clothing choices shouldn't be provocative or disrespectful to your colleagues or our clients. At all times, you're expected to present a clean, neat, and professional image and to make the right decisions regarding your personal attire every day.

Managers must personally adhere to and communicate the dress guidelines applicable to their businesses. Any employee who comes to work in inappropriate attire may be counseled and sent home to change clothing. Repeated violations of this policy may result in corrective action up to and including termination of employment.

Workplace safety/violence in the workplace

Threats or acts of violence, whether committed by or against managers, coworkers, clients, vendors, or visitors, in the workplace or outside of work and whether verbal or physical, won't be tolerated. Any employee who threatens or perpetrates a violent act will be subject to corrective action up to and including termination of employment, civil litigation, and/or criminal prosecution.

Workplace violence includes any act or behavior that causes or threatens to cause harm, physical or otherwise, to another person or property. Examples of workplace violence include:

- Physical assault or threat of assault, fighting, or using obscene or abusive language or gestures;
- Making any threat with or by reference to a weapon;
- Vandalism or arson;
- Racial, gender-based, homophobic, or similar epithets or other derogatory remarks associated with hate crimes;
- Threatening behavior of any kind, including acts of terror, such as bomb threats, bioterrorism, or threats of violence;



- Stalking;
- Comments condoning or inciting violent events or behaviors; and
- Comments that may be intended as a joke but may be deemed to be threatening or violent.

Unless you're an authorized security officer, you may not use or possess a weapon in the workplace, regardless of whether you have a license. "Workplace," as used in this policy, means any Citi-owned or leased property including Citi vehicles or parking areas, sites of Citi-sponsored events, any client or vendor location while on Citi business, and any other locations where Citi employees are gathered (except where state law provides otherwise).

If you're subject to or observe any threat or act of workplace violence, you must immediately report it to your manager, Human Resources, or a security officer.

Smoke-free workplace

As part of our commitment to providing a healthy work environment, all Citi offices are smoke-free workplaces. Our "no-smoking" policy precludes the use of all tobacco products, including cigarettes, cigars, pipes, and chewing tobacco, while in any area of the workplace. Workplace includes offices, hallways, stairs, conference rooms, restrooms, break rooms, lunchrooms, lobbies, and all internal community areas over which Citi has control. This policy applies to employees, clients, vendors, and visitors.

You share the responsibility for adhering to and enforcing this policy. Please bring any violations of this policy to the attention of a manager, Human Resources, or a security officer.

Substance abuse

Citi is concerned about the adverse effects of alcohol and drug abuse on the well-being of its employees and the community. It's Citi's policy to maintain a work environment that fosters the health and safety of its employees and protects the integrity of its business practices. As such:

- The possession, transfer, sale, or use of illegal drugs in the workplace or outside of work while on Citi business is prohibited and may lead to legal prosecution.
- The use or possession of alcohol on Citi premises – during work hours or while conducting Citi business – is prohibited except where authorized by Citi in advance.

- If you report to work under the influence of substance abuse you may be subject to corrective action up to and including termination of employment and/or you may be referred for a health evaluation or chemical screening. If you're under the influence when injured on the job, you may not be eligible for Workers' Compensation.

If you're under the care of a physician and are being treated with a drug or controlled substance that may adversely affect your ability to perform your work, you must provide a written physician's statement to Citi Health Services prior to or at the time you commence treatment. It may be necessary to change your job assignment while you're undergoing treatment. For more information, contact Human Resources.

If you have a drug- or alcohol-related problem, you're encouraged to call the Employee Assistance Program (EAP) at 1-800-952-1245 (1-800-256-1604 for TTY access) to seek confidential assistance.

Random drug testing and health evaluations for employees in safety-sensitive positions

If you're hired into or currently working in a position such as driver, security officer, or other designated position that involves "safety-sensitive" responsibilities, you may be required to undergo a health evaluation. This health evaluation, conducted periodically at Citi's discretion, may include a physical examination and chemical screening for illegal drugs and other substance abuse. All health evaluations are conducted in accordance with the provisions of the Americans with Disabilities Act and applicable state laws.

If you're involved in an accident while operating an automobile, van, truck, or aircraft as part of your job, you may be referred for a health evaluation or chemical screening as well. If you refuse to submit to an evaluation or screening or if you test positive as a result of a chemical screening, your employment will be terminated immediately.

Solicitation

To ensure a productive work environment, solicitation isn't permitted between or among employees where some or all of them are on work time. Solicitation includes buying or selling of non-Citi products or services; buying, selling, or offering tickets or memberships in an organization; solicitation of money in connection with gambling; or seeking contributions or volunteer efforts to personal charities. Requests from clients and vendors to engage in solicitation during an employee's work time are also prohibited.

Section 2: Employment Policies

Persons not employed by Citi aren't permitted to solicit or distribute literature on Citi premises at any time for any purpose unless such solicitation/distribution relates to products or services offered by Citi's business partners. Neither employees nor non-employees are permitted to use Citi resources, such as e-mail, bulletin boards, equipment, or facilities, for solicitation/distribution.

Citi also prohibits the distribution of non-business-related materials during work time and in work areas at any time. Citi permits solicitation/distribution on behalf of certain charitable or community service organizations that are expressly sanctioned by Citi from time to time and which include Citi-wide non-profit fundraising activities.

In addition, you may receive solicitations for Citi products and services, such as checking and savings accounts, mortgage and credit products, brokerage accounts, investment products, financial planning services, payment and electronic services, etc., and, occasionally, for authorized products and services offered by Citi's business partners. Periodically, you may receive solicitations in connection with Citi's benefit plans and programs and from Citi's Global Government Affairs office as well.

Safeguarding personal, proprietary, and confidential information

You may create, discover, use, access, send or receive personal, proprietary, and/or confidential information during your employment with Citi (as used in this Handbook, "Confidential Information"). Examples of Confidential Information include (without limitation) information about Citi or its businesses, products, and services; methods, systems, and business plans; and information (including personal information) about Citi's workers, and Citi's current, former and prospective clients, vendors and business partners. Citi's workers include any current or former employee, officer, director or non-employee engaged by Citi; any individual applying to become a worker; and any dependents or other individuals, whose details have been given to Citi by a worker for workforce management reasons (for example, for emergency contact purposes).

You have an obligation to safeguard Confidential Information, regardless of its form, including:

- To protect it from misuse by third parties;
- Not to disclose it to any unauthorized person;

- Not to use it or permit it to be used for any unauthorized purpose;
- To collect, use, access, maintain, transport, transmit, and disclose it only for the performance of your assigned job duties; and
- To appropriately dispose of it in accordance with Citi policy.

Your obligation to safeguard Confidential Information extends to all situations in which you may collect, access, use, maintain, transport, transmit, or disclose such information including when you're away from work or working remotely.

Employees who send, receive or have access to personal information about Citi's workers – including Social Security numbers, driver's license numbers, home addresses or home telephone numbers, personal e-mail addresses, Internet identification names or passwords, and parents' surname(s) prior to marriage – are prohibited from communicating that information to the general public.

You must comply with all policies applicable to Confidential Information including, without limitation, Citi's Code of Conduct, Citi's Information Security Standards, Citi's Records Management Policy, and this Handbook. You must also notify Citi of and comply with any confidentiality obligations you may owe to a prior employer. Employees who fail to comply with these requirements may be subject to corrective action up to and including termination of employment.

Once your employment with Citi ends, you must not divulge, use, or keep any Confidential Information. You must return all Confidential Information and any copies thereof to Citi on or prior to your last day of employment.

Social Security numbers

You must properly handle Social Security numbers ("SSNs") that we collect, use, or maintain in the course of business. If you receive or have access to SSNs, you must:

- Preclude unauthorized access to, and protect the confidentiality and security of, SSNs in a manner commensurate with the treatment of confidential information required by Citi's Information Security Standards and other applicable Citi policies including Citi's Code of Conduct and this Handbook;
- Limit internal access to SSNs only to those who need such access to perform their assigned job duties;
- Disclose or otherwise handle SSNs only in accordance with Citi policy and applicable law;



- Not publicly display or publicly communicate SSNs; and
- Dispose of SSNs in accordance with applicable Citi policy including Citi's Records Management Policy

Intellectual property

Your obligation to safeguard Confidential Information applies to any work of authorship, invention, discovery, development or improvement made or conceived by you, either alone or jointly with others, during the time you're employed by Citi which pertains to Citi's business; arises out of your employment; is aided by the use of time, materials, property, or facilities of Citi; or is at Citi's request and expense ("Intellectual Property"). Works of authorship created within the scope of your employment are owned by Citi as "works for hire."

As described more fully in the "Principles of Employment" (attached hereto as Appendix D) you shall disclose and assign to Citi any Intellectual Property and, at Citi's request and expense, you must assist Citi with any effort to perfect such assignment; any controversy or legal proceeding relating to Intellectual Property; and in any effort by Citi to secure domestic and foreign patent, copyright, or other protection covering Intellectual Property. You also must irrevocably waive author's moral rights relating to Intellectual Property and not exercise such right in any manner.

Personal information about you

Citi may collect, use, maintain, and disclose (collectively "use") certain information about you in connection with your employment, obtaining or providing services or our day-to-day business activities. Citi uses a wide range of employee information including, but not limited to, contact information; compensation and benefits information; work and time management and reporting line information; education, talent, volunteer, and training information; information about individuals you identify to Citi for benefits or other purposes; background check information; and government-related information (such as tax data and SSNs). This list isn't exhaustive, and Citi may use other personal information about you as permitted by applicable law.

Citi uses this information for business purposes such as communicating with its staff; maintaining continuity of business; expense management; administering compensation and benefits; and managing its work force, business, and operations (for example, by allocating work, providing information technology (IT), and ensuring a safe and secure place to work).

In addition, Citi may use this information for legal, compliance, regulatory, and investigative purposes (including disclosure of such information in response to or in connection with legal process). Again, this list isn't exhaustive, and Citi may use information about you for other purposes as permitted by applicable law.

Because Citi is a global organization, employee information may be used by a range of Citi affiliates and workers worldwide, for example, where payroll or IT services are performed by one or more Citi affiliate(s) on behalf of others. In addition, Citi may disclose information about you to third parties wherever Citi does business, for business or operational purposes, or where required or permitted by law. Such third parties may include service providers (for example, payroll, benefits, or IT service providers), professional advisers, governmental and regulatory bodies, law enforcement, safety and security personnel, and other financial institutions or their respective designees. Citi also may disclose certain personal information about you in connection with corporate activity, including mergers, sales, or reorganizations. Again, these examples aren't exhaustive.

Reviewing personal information

You may view some of the personal information Citi holds about you via the Employee Portal, which is available on the Citi intranet and may be accessed with your user ID and Single Sign-On password. You also may view the personnel file Citi maintains about you by making a request to Human Resources. You'll be given access to your personnel file, and any other information required by applicable law, only in the presence of Human Resources or a designated manager. Unless state or local law differs, you may not photocopy your file. However, you may take notes.

Updating personal information

You must ensure that your contact information is up to date. You can update your contact information and certain other personal information directly through the self-service tool in the Employee Portal. For any other changes, please call ConnectOne at 1-800-881-3938. To make changes to your benefits, please contact the appropriate administrator via ConnectOne or visit the appropriate benefits website through Total Comp @ Citi at www.totalcomponline.com. If you have any questions, please contact Human Resources.

Section 2: Employment Policies

References/referrals

You must refer all requests for employee information, including references and employment and mortgage verification, to The Work Number at www.theworknumber.com. You shouldn't provide references or other employment verification information directly to any third party, including online external sources. Under certain circumstances, including where your employment is terminated in connection with suspected fraudulent or criminal activity, we may provide information regarding your employment (including the reason for termination of employment) to governmental and regulatory bodies, law enforcement, or other financial institutions.

The Work Number is an automated employment verification service that allows your name, most recent hire and termination dates, classification (full-time or part-time), and other information to be verified within minutes. You can use this service for mortgage applications, reference checks, loan applications, apartment leases, or any other purpose that requires proof of employment or income. The Work Number offers three levels of information to a verifier/agency that you authorize to access your information:

Employment, Employment and Income, and Social Services.

1. **Employment** consists of your name, employment status, most recent hire and/or termination dates, total years of service with Citi, and job title.
2. **Employment and Income** consists of all the information provided under "Employment" plus current or most recent rate of pay; gross earnings year to date with a breakdown for overtime pay, commissions, and bonuses; and, if applicable, gross earnings from Citi for the past two calendar years.
3. **Social Services** consists of all the information under "Employment and Income" plus individual pay period data and, if enrolled, medical/dental insurance coverage with Citi.

You provide the verifier/agency with the Citi company code (24841) and other information. The verifier/agency also will need a Salary Key when verifying employment and income information. You can obtain a Salary Key either by visiting the website above or by calling The Work Number at 1-800-367-2884.

For more information, call The Work Number client service center at 1-800-996-7566.

If you're applying for employment with a government agency, please contact Human Resources for assistance.

Electronic communications equipment and services

Citi provides electronic communications equipment, services, and facilities, including mail room service, telephones, facsimile services, voice mail, computers, laptops, pagers, PDAs, BlackBerries, e-mail, intranet, Internet access, text and instant messaging and other electronic communications tools, devices, data links and data services for on-site, mobile, or remote use (collectively "Electronic Communications Equipment and Services") to help you perform your job.

All communications, information, data, files, or click stream data that you create, send, receive, download, store, transmit, delete, or use while using Electronic Communications Equipment and Services are the property of Citi and may be used by Citi for any purpose. This includes any personal communications you send or receive through Electronic Communications Equipment and Services.

Citi may, in its discretion, monitor, inspect, copy, access, or disclose (collectively, "monitor") any or all of your activities and/or communications while using Electronic Communications Equipment and Services, whether on or off site (including remote work). This includes deleted e-mails and e-mails or other information stored on a computer hard drive. Monitoring may be periodic, random, or continuous.

Some reasons Citi may monitor your use of Electronic Communications Equipment and Services include, but aren't limited to, ensuring productivity during the workday; complying with regulatory requirements and Citi's policies, practices and procedures; investigating conduct that may be inappropriate or otherwise adversely affect Citi or its employees; preventing or detecting crime; investigating unauthorized use; or ensuring the effective operation of the system.

Citi recognizes that you may use Electronic Communications Equipment and Services for personal matters from time to time. However, Electronic Communications Equipment and Services may not be used to access your personal e-mail account or for personal social networking activities. Excessive personal use of Electronic Communications Equipment and Services interferes with your job performance. Therefore, while some personal use is permitted, it should be very limited, must otherwise comply with this and other applicable policies, and may be monitored.

Since your use of Electronic Communications Equipment and Services is always subject to monitoring, you should have no expectation of personal privacy when you use Electronic Communications Equipment and Services for



any reason, including for personal use. To the contrary, you should presume that your use of Electronic Communications Equipment and Services will likely be monitored in the normal course of business. Any improper or unauthorized use, removal, or theft of Electronic Communications Equipment and Services will result in corrective action up to and including termination of employment and criminal prosecution.

Safeguarding Electronic Communications Equipment and Services

When using Electronic Communications Equipment and Services, you must comply with all equipment safeguard procedures that may apply in your business. Some equipment safeguard procedures are:

- Laptop computers must be secured and the keys to the required locking device secured elsewhere. Laptop computers can be secured by locking them into a compatible docking station, or into an approved tether, that's attached to a desk or workstation or locked in a cabinet.
- Smaller equipment (i.e., PDAs, beepers, cellular phones, calculators) must be either kept on the person who's assigned the equipment or secured in a locked cabinet.
- When traveling, equipment must not be left unattended in public places. Equipment left unattended in a hotel must be secured in a locked hotel room or safety deposit box or equivalent.
- Passwords must be used, kept confidential, and changed frequently.
- Citi confidential information must not be stored on laptop hard drives unless the laptop is equipped with software that authenticates the owner, such as Windows NT/Windows 2000.

Using e-mail or other Electronic Communications Equipment and Services

E-mail and other Electronic Communications Equipment and Services may not be used for any inappropriate or unauthorized purposes such as:

- Downloading, transmitting, viewing, storing, or communicating images, video, text, sound recordings, or other content that consist of threats to the safety of any person or Citi property or that contain ethnic slurs, racial epithets, hate speech, sexually explicit or provocative material, obscenities, or anything else that may be construed as inappropriate, harassing, demeaning or offensive, or in

conflict with our policies on unlawful discrimination and harassment;

- Facilitating any illegal activity such as gambling or any other activity that may be detrimental to the reputation and interests of Citi or that may violate any applicable Citi policy;
- Non-Citi business activities;
- Accessing e-mail or other Electronic Communications Equipment and Services without authorization;
- Accessing, using or posting content to a site that isn't in compliance with the terms of use for that site;
- Unauthorized downloading or use of images, video, text, sound recordings, or software subject to copyright or trademark protection;
- Soliciting or distributing materials unrelated to or contrary to Citi's business interests (including creating or modifying marketing and prospecting letters, sales literature, and solicitations that haven't been approved for public distribution by Citi) or that otherwise would violate Citi policy;
- Circulating chain letters;
- Participating in chat-rooms, blogs, bulletin-board postings, or similar social media or electronic or web-based forums that aren't sponsored or authorized by Citi or that don't comply with Citi's policies, practices and guidelines including our policy on media inquiries, speeches, and publications, as set forth in this Handbook;
- Forwarding Confidential Information to your personal e-mail address, home computer, a third-party service provider or server or other non-Citi website (i.e., Google), or any other unauthorized use, misappropriation or disclosure of Confidential Information;
- Using a personal e-mail address, blog or website to conduct Citi business;
- Using a non-Citi-issued or unapproved device for sending text or instant messages related to your job;
- Using Electronic Communications Equipment and Services to further Citi's business if such use would violate applicable traffic or safety laws or regulations (e.g., restrictions on use of cell phones while driving, etc.);
- Downloading or otherwise installing any hardware or software except with the prior approval and assistance of the IT Department;

Section 2: Employment Policies

- "Hacking" into or otherwise gaining or attempting to gain unauthorized access to any other computer system or facility;
- Disseminating any computer virus or other destructive or damaging program; or
- Any other use that doesn't comply with applicable law, or Citi's policies, practices or guidelines, including Citi's Information Security Standards and any applicable business policy.

For additional information on Citi's Information Security Standards, please visit Citi's Information Security website at <http://www.citigroup.net/informationsecurity/>.

Retention and supervision of e-mail for SEC and FINRA-regulated units or persons

For businesses and individuals subject to regulation by the Securities and Exchange Commission ("SEC"), the Financial Industry Regulatory Authority ("FINRA"), and/or other governmental, regulatory, and self-regulatory organizations, any e-mails that you create or receive will be retained as part of Citi's books and records as required by the rules and regulations promulgated by such entities.

In addition, e-mails that meet Citi's selection criteria will be reviewed by your managers and/or by others and may be retrieved and disclosed as part of investigations or other proceedings. As always, you should have no expectation of privacy regarding any e-mails that you create, send or receive through Electronic Communications Equipment and Services. If you receive any e-mail containing a client complaint, grievance, or allegation of misconduct, you must immediately forward such communication to your manager and the Legal and/or Compliance Departments, as appropriate.

Moreover, as with any other form of written communication, e-mails that you send to clients or others outside Citi must adhere to specific content standards depending on the nature of the communication. Certain e-mails also may be subject to supervisory review and approval prior to dissemination.

You're prohibited from using video or text messaging capability on cell phones and two-way text pagers to conduct business. Depending on your business, other messaging platforms may be prohibited. The Legal and Compliance departments must approve the use of any new software, platform, or equipment used to carry messages before it's used for business purposes.

Social media

Citi encourages responsible use of social media by those employees who choose to engage in personal blogging and/or personal use of external social media sites (such as Facebook, MySpace and Twitter). When engaging in personal use of external social media sites, employees are expected to comply with all applicable laws and regulations, and Citi policies, practices and guidelines, including those regarding safeguarding of Confidential Information, and should not post any content that may raise questions about your or Citi's reputation or integrity. Personal use of external social media sites should be conducted outside your work hours and should not interfere with your job. You may not use Electronic Communications Equipment and Services for personal use of external social media sites.

As a reminder, you must get approval from your supervisor and Citi's Global Public Affairs Office before posting a blog or any content to an external social media site that mentions Citi's operations, clients, products, or services. Employees who use social media to advertise Citi's products or services, communicate with actual and potential clients, or otherwise conduct Citi business may be restricted from using social media or subject to content restrictions, supervisory review and approval, and record retention requirements; please consult your Compliance Officer to determine if any restrictions apply to you.

From time to time, Citi may provide or authorize use of a social media site as part of your job. In such cases, access to and use of these sites will be limited to approved business purposes only as determined by your manager, and will be subject to all applicable laws and regulations, and Citi's policies, practices and guidelines. When using these sites as part of your job, please keep in mind that you are acting as a representative of Citi; conduct yourself professionally and never in a manner that could damage Citi's reputation or business interests. As with other usage of Electronic Communications Equipment and Services, your conduct on these sites may be monitored.

Audio or video recording

Unless expressly authorized to do so as part of your official job duties (e.g., for regulatory purposes or to monitor quality), you're prohibited from audio- or video-recording any employees by telephone or in person without their knowledge.

Citi property and your personal property

Citi may provide offices, desks, files, lockers, workstations, and other equipment ("Citi Property") for your use during your



employment. Citi Property may be inspected at any time. As such, you should have no expectation of privacy relating to Citi Property. It's your responsibility to safeguard Citi Property as well as your personal property by, for example, locking desks, lockers, files, etc. and keeping personal property, such as purses, wallets, and briefcases, out of public view and access. Access to most business premises is restricted to people with proper identification and a legitimate need to enter. Because Citi takes reasonable precautions, Citi doesn't accept responsibility or make reimbursement for lost or stolen personal property.

Business-related entertainment

The success of our organization is a result of the quality of our client and other business relationships. To foster these relationships, you may spend time entertaining clients and other business partners (including other Citi employees) in non-business settings ("business-related entertainment").

You must exercise good judgment as to the nature and frequency of business-related entertainment and conduct yourself with professionalism and integrity. Business-related entertainment should never compromise Citi's reputation.

Business-related entertainment that involves any illegal activity or any form of "adult" entertainment is expressly prohibited. Employees who provide or participate in such entertainment, even at their own personal expense, and managers who permit such entertainment are subject to corrective action up to and including termination of employment.

Business-related entertainment must be properly authorized and must comply with Citi's Expense Management Policies available at www.citigroup.net/policydirectory/financepolicies/cemp/.

Corporate credit cards

Your position with Citi may require you to have a corporate credit card for business expenses. If you're issued a corporate credit card, you're required to sign a credit card agreement. It's your responsibility to ensure card payments are made and that the card account is current and all charges and credits are accurate. You should submit expense reports in a timely manner. Citi won't pay for late and delinquent fees. Corporate cards may not be used for personal charges.

Credit card activity is monitored. If you improperly manage your card payments or expense reports or you're found to have used your corporate card for personal reasons or falsified an expense report, use of the card may be terminated and you may be subject to corrective action up to and including termination of employment.

Corporate Personal Trading Policy ("PTP")

Certain designated employees are subject to Citi's Corporate Personal Trading Policy ("PTP"). The Compliance Officer for your business will notify you if you're subject to the PTP; covered employees will be required to acknowledge their obligations in writing. General questions regarding the PTP should be directed to the contacts identified in Appendix A of the PTP. A copy of the PTP is available at <http://globalcompliance.nj.ssmb.com/data/compl/docs/corporateptp.pdf>.

Employee Trading Policy ("ETP")

Additionally, certain designated employees may be subject to Citi's Employee Trading Policy ("ETP"). The Compliance Officer for your business will determine if you're subject to the ETP; if you're a covered employee, you'll be notified of and required to acknowledge your obligations in writing, generally at the time of hire, promotion or transfer. General questions regarding the ETP should be directed to the Policy contacts identified in Appendix D of the ETP. A copy of the ETP is available at http://cibnacompliance.nj.ssmb.com/data/pdf/etp_final.pdf.

Employment of relatives

Except as described below, Citi allows the employment of qualified relatives of employees as long as it doesn't create actual or perceived conflicts of interest. Generally, relatives or other individuals residing in the same home may work in the same facility or business, although they may not work in a direct reporting or supervisory relationship with each other or otherwise have any other position that Citi believes will create an actual or perceived conflict of interest. Citi will not employ individuals in positions in departments (e.g., ARR, Human Resources) that may allow them to, intentionally or unintentionally, influence, control, or have a direct effect upon, their relatives.

In addition, immediate family members of Citi's Board of Directors or Executive Committee may not be hired as Citi employees. However, the employment of an immediate family member of Citi's Board of Directors or Executive Committee need not be terminated if such employment pre-dated this policy.

Employees who become relatives while employed are treated in accordance with these guidelines; however, the employment of an individual already employed by Citi who becomes an immediate family member of a member of Citi's Board of Directors or Executive Committee, or whose immediate family

Section 2: Employment Policies

member is promoted and as a result becomes a member of the Executive Committee or the Board of Directors, need not be terminated. Should Citi believe that a conflict of interest exists, Citi may take appropriate action to resolve the matter.

Employees must notify Human Resources of their status as relatives or immediate family members, whether or not the employment of both individuals is permitted. If you become aware that Citi is considering hiring a relative or immediate family member, you must notify Human Resources of the relationship before the person is hired.

For purposes of this policy, (i) "relatives" include spouses, domestic partners, civil union partners, children, parents, brothers, sisters, aunts, uncles, nieces, nephews and in-laws (brother, sister, mother, father, son, daughter), cousins, wards, and step-relatives, as well as any persons sharing the same household; and (ii) "immediate family members" include spouses, domestic partners, civil union partners, parents, step-parents, children, step-children, siblings, mothers- and fathers-in law, sons- and daughters-in-law, brothers- and sisters-in-law, and any person (other than a tenant or domestic employee) who shares the person's household.

Employees who are related to a member of Citi's Senior Leadership Committee (who is not also a member of the Executive Committee) or to any foreign official (defined to include any officer or employee of a foreign government, agency, or instrumentality thereof, or of a public international organization, or any person acting in an official capacity for or on behalf of such entities) may be subject to additional restrictions. Please notify Human Resources of the existence of any of these types of relationships.

Consensual relationships

Citi recognizes that, on occasion, dating and intimate relationships may develop between employees. To ensure an appropriate work environment, managers may not date or have any intimate relationship with any employee in their direct or indirect reporting chain. Further, employees will not be permitted to be employed in certain positions and/or departments that may allow them to intentionally or unintentionally influence, control or affect the terms and conditions of employment of an employee with whom they are engaged in a consensual relationship.

Employees with no reporting or supervisory relationship to each other may date or have an intimate relationship, provided that there's no real or perceived conflict of interest and the relationship doesn't otherwise adversely affect the workplace.

Although consensual relationships are a matter of personal choice, while in the workplace they should remain private between the employees involved.

If you find that a relationship may be developing with a coworker that wouldn't be permitted under this policy, it's your responsibility to discuss it with Human Resources or Legal so that any potential, actual, or perceived conflict of interest can be resolved.

Outside activities

To avoid actual, potential, or perceived conflicts of interest, you must obtain the written approval specified by your business unit before engaging in any other businesses; accepting employment or compensation from any other person; serving as an officer, director, partner, or employee of another business or organization; or running for or holding a public office.

If you possess a license or certification, you must obtain approval prior to using the license to produce income other than for your own personal use. Employees with direct or indirect customer contact must not use certain licenses in an income-producing capacity during their employment with Citi.

Serving on the board of a not-for-profit or charitable organization generally requires neither disclosure nor approval provided that the outside entity operates as a non-profit or as a non-governmental-related organization. Your position in such an organization must not be compensated or investment-related and can't appear either to interfere with your job responsibilities or to present an apparent, potential, or perceived conflict of interest with Citi or its policies.

If you have any concerns about outside employment or other activities, see Citi's *Code of Conduct*, your business-specific policy, or seek advice from your manager, another member of your management chain, your business unit's internal counsel, your Compliance Officer, Human Resources, or the Citi Ethics Office.

Any questions about your political activities should be directed to Citi Global Compliance-Political Activities or Citi's Government Affairs office. Refer to the back of the *Code of Conduct* for contact information.

Media inquiries, speeches, and publications

Citi's Global Public Affairs Office is responsible for dealing directly with the media (which includes any national or local newspapers, magazines, Internet-based news services, journalists, authors, and radio and television stations). Should



representatives from the media contact you, promptly refer all inquiries to the Global Public Affairs Office. Contact information is located in the "Useful Addresses and Telephone Numbers" section in the back of the *Code of Conduct*.

You must get approval from your supervisor and the local public affairs or communications officer for your business or region before publishing or posting any material in written or electronic format (including books, articles, podcasts, webcasts, blogs, website postings, photos, videos, or other media); making speeches; giving interviews; or making public appearances that mention Citi's operations, clients, products, or services.

Reporting requirements

Your obligations

Citi businesses regulated by the SEC, FINRA, and/or the Federal Deposit Insurance Corp. (FDIC) are prohibited from employing individuals who've been convicted of certain crimes. Except where otherwise provided by law, we apply these requirements in our other businesses. Because these requirements apply throughout your employment, you must immediately notify your manager, business Compliance Officer, and Human Resources of any of the following (except where prohibited by law):

- An arrest, summons, subpoena, arraignment, indictment, or a plea of guilty or no contest, or conviction for any criminal offense, including any participation in a pretrial diversion program or similar program for such offense;
- An investigation, proceeding, or finding of guilt by any governmental or securities industry self-regulatory body including any request for testimony before such bodies;
- A refusal of registration, injunction, censure, fine, suspension, expulsion, or other disciplinary action by any governmental or securities regulatory body;
- An association with a broker/dealer or other institution that was suspended, expelled, or had its registration denied or revoked by any governmental or securities regulatory body;
- A client complaint or disciplinary action by another broker/dealer;
- A bankruptcy or contempt proceeding, cease or desist order, injunction, or civil judgment as a party defendant; or
- Any securities or commodities-related lawsuit or arbitration or a request to testify in any securities or commodities-related lawsuit or arbitration.

A criminal conviction, or any of the other events listed above,

isn't an automatic bar to continued employment. Factors such as legal and regulatory requirements, the length of time since the event, and the nature of the offense will be taken into account.

Other requirements

Some Citi businesses involved in mortgage sales are subject to additional federal and/or state licensing laws that prohibit them from employing individuals with certain criminal or credit backgrounds. To comply with these laws, Citi may perform criminal background checks and/or obtain consumer reports about you during the course of employment. Your manager will notify you if you're subject to these requirements.

Immigration and work sponsorship

Employment-based immigration sponsorship may be granted for certain positions at the discretion of management after consultation with Human Resources and Citi's Legal Department.

If you have a time-limited U.S. work authorization valid only through a specific date (i.e., pursuant to a work visa), you must maintain communication with Human Resources regarding your continued eligibility to work in the United States or any change in status, and you're responsible for providing current employment eligibility documentation. Re-verification of your employment eligibility must occur on or before the expiration date of the previous work authorization.

Professional designations

You may use professional designations and certifications or make references to professional licenses or educational degrees if they relate to your job and are approved by your manager for use. Such designations include JD, CPA, MBA, CFP, CFA, and CFTA.

You may not use professional designations that state or imply a specialized knowledge or educational training that you don't possess. References to licenses, professional certifications, or degrees should be correct and current.

Code of Personal Responsibilities

In this section, we've described the core employment policies that you must follow to be successful at Citi. These policies, and others throughout this Handbook, form a Code of Personal Responsibilities, which prohibits the following:

- Theft and any unauthorized or inappropriate removal or possession of Citi property;

Section 2: Employment Policies

- Violations of Citi's substance abuse policy;
- Unauthorized possession of weapons (even if you have a state license) on Citi premises, while on Citi business, or while at a Citi-sponsored event;
- Sexual harassment, other forms of unlawful harassment and/or discrimination, or other unlawful or unwelcome conduct;
- Conduct that's unlawful or unethical;
- Insubordination or other disrespectful or disruptive conduct;
- Falsification of time records or other records (e.g., expense reports) including resumes and employment applications submitted to Citi;
- Acts or threats of workplace violence;
- Excessive personal or unauthorized use of Electronic Communications Equipment and Services;
- Improper or inappropriate use of social media;
- Inappropriate use or handling of Confidential Information;
- Soliciting or accepting gratuities from clients inconsistent with Citi policy or other conflicts of interest or legal or ethical violations;
- Unsatisfactory performance;
- Negligence or other improper conduct leading to the damage of Citi property;
- Excessive or unauthorized absenteeism, tardiness, or leaving early;
- Unauthorized absence from the workstation during the workday;
- Solicitation of money from employees, vendors, or clients in connection with gambling or for any other non-business purpose;
- Any conduct or activity that could embarrass Citi or raise questions about its or your honesty, impartiality, or reputation;
- Use of Citi property or Electronic Communications Equipment and Services to gain access to account or other Confidential Information for any non-business-related or unauthorized purpose including transactions relating to an employee's personal accounts or credit information;
- Activities that violate other provisions of this Handbook, the "Principles of Employment," or the Code of Conduct.

Employees who don't comply with the Code of Personal Responsibilities may be subject to corrective action up to and including termination of employment.

Section 3: Raising Workplace Concerns

Citi *for you.*

Section 3: Raising Workplace Concerns

Open-door policy

Citi is committed to creating a work environment in which each employee's opinion is valued and issues and concerns are surfaced early and discussed candidly. Open and honest communications are essential to quickly resolving problems and are a day-to-day good business practice.

To facilitate good communication, Citi maintains an open-door policy. We encourage you to meet with your immediate manager, your manager's supervisor, or Human Resources to discuss any ideas, concerns, or other issues that are important to you.

Human Resources

In the event you don't feel comfortable raising an issue to your management, or if you have concerns you feel haven't been addressed adequately, Human Resources should be your first point of contact. Human Resources can provide an objective viewpoint and, depending on the circumstances, can provide coaching to you, your manager, and/or others; help clarify policies or procedures; investigate complaints; or help facilitate the resolution of disputes. *All workplace concerns are handled with discretion and sensitivity.*

Dispute Resolution Policy

Misunderstandings or conflicts can arise in the course of daily business relationships. Most job-related disagreements are remedied through discussions with your manager or Human Resources. If these efforts don't resolve a dispute, Citi has established a Dispute Resolution Policy ("DRP") to provide a framework for you to raise your dispute with someone other than your immediate manager.

The DRP is a two-step procedure that ensures that your problems and issues are reviewed and handled promptly. Decisions concerning terminations of employment, promotions, and corrective actions are the typical types of issues raised.

Procedure

Step 1

First, you're encouraged to discuss informally any concerns you have with your immediate manager and Human Resources prior to initiating a formal review. If this discussion doesn't resolve your dispute, you can submit a **DRP Form-Step 1** or written correspondence within 20 working days of the incident to your manager with a copy to Human Resources. Please include all of the facts relevant to your concerns in your DRP Form-Step 1 or written correspondence.

Within approximately 20 business days, your manager will review your form or written correspondence and provide a written response to you using **DRP Manager Response Form-Step 1**, with a copy to Human Resources. At the conclusion of this step, all parties agree that all facts have been brought forward.

Step 2

If you aren't satisfied with the response in Step 1, you can appeal to your next-level manager by submitting to him or her a **DRP Form-Step 2** or written correspondence within 10 working days of receiving the Step 1 response. You must also send a copy of your appeal to Human Resources. Within approximately 20 business days, your next-level manager will review your form or written correspondence and submit a written response to you using **DRP Manager Response Form-Step 2**, with a copy to Human Resources.

Termination of employment decisions

For disputes concerning termination of employment decisions, the DRP process will begin at Step 2 and must be initiated within 20 calendar days of your termination of employment.

Important information about legally protected rights

If your dispute is based on a legally protected right and isn't resolved through the DRP, any additional review and appeal must be submitted in accordance with Citi's Employment Arbitration Policy on page 48. Arbitration is an external legal process and generally is less formal, less costly, and less time-consuming than litigating a claim in a court of law.

Section 3: Raising Workplace Concerns

Disputes that aren't covered by this process include:

- Claims regarding Workers' Compensation or unemployment compensation benefits;
- Policy changes; and
- ERISA (Employee Retirement Income Securities Act of 1974, as amended) claims governed by a separate claims procedure.

At times it may be impractical to respond within the specified time limits of these procedures. In such circumstances, Human Resources may modify these procedures as necessary. In addition, if you have more than one DRP request in the same period, Human Resources may choose to consolidate your requests.

The DRP neither constitutes a waiver by Citi of its rights under the employment-at-will doctrine nor does it afford employees or former employees any rights or remedies that individuals don't otherwise have under applicable law. No corrective action or other management decision will be postponed as a result of the presentation of a dispute by an employee.

For additional information and to obtain copies of the DRP forms, please contact Human Resources.

If your DRP includes any claims of unlawful discrimination or harassment, it will be forwarded to Human Resources for investigation. *Retaliation against employees for using the DRP is expressly prohibited.*

Citi Ethics Office

You may contact the Citi Ethics Office to raise any concerns about ethics, discrimination, or harassment matters, or to report suspected violations of other applicable laws, regulations, or policies including those related to your employment.

Employment-related concerns may include claims of harassment and discrimination based on race, color, sex, religion, national origin, age, disability, genetic information, sexual orientation, gender identity or expression, marital status (including domestic partnerships and civil unions), veteran's status, citizenship status, or any other basis prohibited by law, as well as any instances in which you believe you may have been retaliated against for raising these concerns or for having participated in an internal investigation.

If you suspect a violation of law, regulation, Citi policy or ethical standard, if you believe you're being asked to act improperly or illegally, or if you receive a complaint or observe any form of unlawful discrimination or harassment or retaliation, you must immediately report it to one of the following:

- The policy owner or the contact person named on the policy document;
- Your supervisor or another member of your management chain;
- Human Resources;
- Your business unit's internal legal counsel;
- Your Global Compliance Officer;
- Audit and Risk Review;
- Citi Security and Investigative Services; or
- The Citi Board of Directors, through the Citi Corporate Secretary.

If you're uncomfortable raising concerns with any of the persons or channels listed above, you may contact the Citi Ethics Office using any of the following methods:

- Call the Ethics Hotline, a U.S. toll-free number (available 24/7 in multiple languages) at 1-866-ETHIC-99; dial your country access code and then 1-866-384-4299; or call direct or collect to 1-212-559-5842.
- Send an e-mail to ethicsconcern@citibank.com.
- Submit your concern via the web at www.citigroup.com/citi/corporategovernance/ethicsconcern.htm.
- Fax your concern to 1-212-793-1347.
- Mail your concern to Citi Ethics Office, 1 Court Square, 47th Floor, Long Island City, NY 11101.

All reports will be handled as confidentially as possible, consistent with the need to investigate and address the matter and subject to applicable laws and regulations. You aren't required to report a complaint to anyone who's the subject of the complaint.

Complaints may be made anonymously. However, if you choose to remain anonymous, we may be unable to obtain any additional information needed to investigate and address your concern.

Citi for you.

Reminder: Human Resources should be your first point of contact for general Human Resources matters.

Note: Workplace-related submissions to the Ethics Hotline generally are referred to Human Resources for investigation and any remedial action, as appropriate.

Citi is committed to promptly investigating and taking appropriate remedial action. Citi prohibits retaliatory actions against anyone who, in good faith, raises concerns or questions about ethics, discrimination, or harassment matters or reports suspected violations of other laws or ethical standards, or who participates in a subsequent investigation of such matters.

Investigations

You're required to cooperate fully with any authorized internal or external investigations, including but not limited to those involving ethics issues or complaints of discrimination or harassment. You should never withhold, tamper with or fail to communicate relevant information. Making false statements to or otherwise misleading internal or external auditors, investigators, counsel, Citi representatives or regulators may be grounds for immediate termination of employment and may also be a criminal act that can result in severe penalties.

For more information or to review the *Code of Conduct*, please visit the Citi Ethics Hotline web site at www.citigroup.net/ethicshotline/.

Section 4: Your Career

Section 4: Your Career

Career development

Career development is an integral part of Citi's philosophy. It's your responsibility to make your manager aware of your career objectives. Your manager can assist in developing your skills through a variety of resources, such as training, coaching, and mentoring. Citi offers several in-house programs designed to improve your skills and meet business needs.

Several factors may be considered in identifying participants to attend in-house programs including your position, job performance, and manager's recommendation.

Career mobility

Career mobility means providing to you the choice of pursuing job opportunities across the organization, whether those opportunities exist down the hall, in a different business, or in a different country. To be eligible to apply for an internal job opening, you must meet the following guidelines:

- You must be in your current position for a minimum of 12 months;
- You must be evaluated as "Consistently Strong" or better on your most recent performance review, and you must be in good standing (not on a written performance plan and/or written corrective action) in terms of overall work performance and attendance; and
- You must meet the minimum job requirements of the posted position including, as applicable, satisfying any regulatory, screening, or licensing requirements that are mandated at time of hire or transfer into the business, e.g., criminal history check, credit bureau review, etc.

If you're interested in applying for an open job, visit the Employee Portal at <http://employeeportal.citigroup.net>. From "My applications," click on "Career Mobility."

Performance appraisals

Citi is committed to developing and recognizing excellence in employees. Performance appraisals help to foster meaningful and specific feedback used to clarify expectations, facilitate growth, and create a foundation for pay and promotion decisions. More specifically, Citi's practices are established to 1) drive a culture of meritocracy, 2) manage performance against business goals, 3) evaluate how business goals are achieved, and 4) provide balanced feedback and direction regarding strengths and areas for development.

You'll also be evaluated against Citi's risk management policy and practices. The inclusion of the risk category in Citi's performance appraisal process helps clarify expectations and recognizes those who demonstrate sound judgment and proactively manage risk in connection with the performance of their job responsibilities. Conversely, negative performance against risk measures will be taken into account in determining an employee's eligibility for merit increase and/or a discretionary incentive and retention award, if any, and the value of such award.

You may contact your manager or Human Resources for information about the performance appraisal process used in your business.

Performance management

Our goal is for you to reach your maximum potential at Citi, and we hope that you'll take a proactive role in continuously improving your performance. However, if your manager or Human Resources determines that you haven't achieved or sustained an acceptable level of performance, or haven't complied with Citi's policies, practices or procedures, your employment may be terminated at any time.

Depending on the severity, frequency, or totality of the circumstances, your manager may counsel you, provide you with a formal warning or final warning, or ask you to commit to specific actions designed to improve your performance.



It's within your manager's discretion to determine whether some form of corrective action is appropriate under a given set of circumstances or whether your employment should be terminated. Corrective actions involving a violation of Citi's Code of Conduct require prior consultation with the Legal Department.

The performance management process may differ by business. For example, in certain businesses you may receive corrective action directly from the Compliance Department for violations of compliance matters. For details related to the specific performance management process applied by your business, please contact Human Resources.

Note: Your employment may be terminated without notice (subject to the Employment Termination Notice and Nonsolicitation Policy if applicable to you) regardless of any business-specific performance management process that may be practiced.

If you're placed on corrective action, it may affect your compensation including your eligibility for a merit increase or a discretionary incentive and retention award. Corrective action also may restrict your eligibility to transfer to a new job. You may use the Dispute Resolution Procedure, as described in the previous section of this Handbook, to request a review of performance management decisions, including termination of employment.

Section 5: Your Compensation

Section 5: Your Compensation

Employment classifications

Employees' positions are classified by Citi as non-exempt, overtime-eligible, or exempt. Generally, non-exempt, overtime-eligible, and exempt status is determined by specific job responsibilities. Your employment classification determines applicable pay policies. The following definitions help identify employment classification:

Non-exempt or overtime-eligible employees

Non-exempt or overtime-eligible employees must keep records of all hours worked and are entitled to receive overtime pay at 1½ times the regular hourly rate of pay for all hours worked beyond the 40th hour in a workweek, or in excess of a specified number of hours in a given day where required by state law (e.g., eight hours in California).

Exempt employees

Exempt employees aren't eligible for overtime pay, and don't record hours worked, except where otherwise required by state law, such as in Nevada.

Depending on work schedules, employees are classified as regular full-time, regular part-time, temporary full-time, or temporary part-time. Employment classifications determine if an employee is eligible for certain policy provisions. Eligibility for Citi benefits is determined under the terms of the benefit plans.

- **Regular full-time employees** are scheduled to work 40 hours a week and are employed to work in a job that's expected to last longer than six months or, for employees working a flextime or flexible schedule, work the equivalent of a full-time schedule over the regular pay period. Flextime includes schedules assigned by your business as well as those implemented at the employee's request, for example pursuant to a Flexible Work Strategy (FWS). To learn more about Flexible Work at Citi, visit the Citi Work Strategies website at <https://hr.solutions.citigroup.net/CWS/Static/Home.aspx>.
- **Regular part-time employees** are scheduled to work less than a full-time schedule, and are employed to work in a job that's expected to last longer than six months.

- **Temporary full-time employees** work a full-time schedule for an assignment of limited duration that's expected to last less than six months.
- **Temporary part-time employees** work less than a full-time schedule for an assignment of limited duration that's expected to last less than six months.

For purposes of the policies in this Handbook, an employee is considered:

- **Active** while at work; on paid planned or unplanned time-off, holiday time, an approved unpaid personal absence of four continuous weeks or less, or any approved leave under Citi's Family and Medical Leave ("FML") Policy.
- **Inactive** while on an unpaid leave of absence for more than four continuous weeks, during any approved disability that exceeds 13 weeks, and when no longer employed at Citi.

For more information about employment classifications, contact Human Resources.

Compensation philosophy

Citi's compensation philosophy is designed to attract, retain, and motivate highly talented employees through competitive compensation programs and practices. Your individual performance, your business's performance, and Citi's overall performance may be taken into consideration in determining your compensation. Citi may make changes to its compensation plans, programs, arrangements and awards as it deems necessary, in its sole discretion.

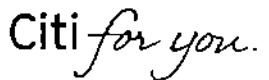
About your pay

Regular employees are paid biweekly, every other Friday, except for ICG – Account Executives Institutional Futures and CPWM – Financial Advisors who are paid on the 10th of every month. If a payday falls on a U.S. holiday, payment is made on the preceding business day.

Your pay statement is available online through the Citi intranet, though you can arrange to have a pay statement mailed to your home, unless required by state law to be delivered to your work location.

To view and/or print your pay statement, visit the Employee Portal at <http://employeeportal.citigroup.net>.

If you don't have access to the Citi intranet, you can hear your net pay amount by calling ConnectOne at 1-800-881-3938. From the ConnectOne main menu, choose the "HR & Payroll Services" option and then the option for the "automated net pay inquiry." This service is available 24/7.



Methods of payment

You're paid by check or you can enroll to have your pay directly deposited into a bank account or brokerage account of your choice. You're encouraged to use direct deposit to ensure prompt payment and receipt of your funds. Direct deposit offers many conveniences:

- **Security:** Direct deposit is a secure transaction. Money is deposited into your account(s) each payday. You don't have to worry about losing or misplacing your checks.
- **Convenience:** You don't need to make a trip to the bank to deposit or cash your checks. Your money is available on payday to be withdrawn, transferred, and used to pay bills.
- **Green:** Direct deposit uses less paper.
- **No waiting:** Unlike a check deposit, there isn't a waiting period before you may withdraw funds or use them in other transactions.
- **Flexibility:** You may have your pay deposited into one or two accounts.

Overtime pay

You're eligible to receive overtime pay if your job is classified as non-exempt or overtime-eligible. Non-exempt and overtime-eligible employees are compensated for overtime worked at 1½ times the regular hourly rate of pay for all hours worked beyond the 40th hour in a workweek or, where required by state law, in excess of a specified number of hours in a given day.

For payroll purposes, our workweek is from Sunday to Saturday. Time worked includes actual time worked during the workweek, as well as approved planned time off, Angel Day, Volunteer Day, and business-observed holidays. It doesn't include unplanned time off. Scheduling compensatory time off in lieu of paying overtime to non-exempt or overtime-eligible employees isn't permitted.

If you're non-exempt or overtime-eligible, your manager must provide advance approval for you to work overtime. However, overtime must be paid regardless of whether or not the time was approved in advance by your manager. Employees who don't obtain their manager's advance approval may be subject to corrective action up to and including termination of employment.

Recording work hours

If you're non-exempt or overtime-eligible, you must record all time worked (including time spent on activities that Citi considers work related). Time worked includes time spent working on a BlackBerry, working remotely, or checking work-related voicemail and e-mail, as well as time spent logging in and out of computer and telephone systems. Study time granted to employees in positions that require a license or certification also must be recorded as time worked. "Off-the-clock" work is strictly prohibited. Managers may not request or require "off-the-clock" work.

Employees who have access to the Citi intranet may use the North America Time & Attendance system to record their time worked and absences; some businesses may use other systems to facilitate the input of non-exempt or overtime-eligible employee time worked and absences into the Time & Attendance system. Your time must be recorded on a daily basis or as soon as practical to reflect start and end (in and out) times in addition to absences that occur. At the end of each week, you approve the time record and submit it to your manager. You can access the Time & Attendance system via the Employee Portal at <http://employeeportal.citigroup.net>. Under "My Applications," click on "N.A. Time & Attendance." If you don't have access to the Citi intranet, your manager will provide other means for recording time.

Exempt employees may be required to complete timesheets when they have absences to report, if required by state law, and/or in certain circumstances at management's request. Exempt employees shouldn't record time off in less than full-day increments.

Timesheets, whether electronic or paper, are legal documents that Citi is required to keep for three years or longer, if required by state law.

Falsification of time records is a violation of policy. You're responsible for recording hours worked and time away from work accurately. Managers are responsible for ensuring that non-exempt and overtime-eligible employees are reporting time accurately as well as approving timesheets on a timely basis. Employees who falsify any time record or who otherwise violate this policy, including managers who do not comply with their obligations under this policy, may be subject to corrective action up to and including termination of employment.

Section 5: Your Compensation

If you have any concerns about your time sheets or your pay, including overtime pay or whether certain activities should be recorded as time worked, or any other issue relating to your wages or hours of work, please contact Human Resources or any of the resources for raising workplace concerns listed in Section 3. You'll be promptly reimbursed for any errors that result in a reduction of your pay. Conversely, you're required to reimburse Citi, to the extent permitted by law, for any overpayments you may receive. Retaliation against any employee for raising a concern is strictly prohibited.

Meal and rest periods

Citi complies with all state laws governing meal and rest periods. In states with no meal or rest-period requirements, your management will determine appropriate meal and/or break periods. The following guidelines apply, subject to business and/or staffing needs:

- Thirty (30) minutes unpaid meal period for a shift of five (5) or more hours, to be taken in the middle of the employee's shift insofar as practicable;
- Ten (10) minutes paid rest period for every four (4) hours worked, to be taken in the middle of each four (4) hour period of work insofar as practicable.

If you're a new mother, you may take reasonable paid breaks during the workday, for a period of up to one year following the birth of a child, each time you need to express milk. The break time will run concurrently with any paid break time already provided to you; additional and/or extended paid break time may be provided as needed.

Many of our worksite locations have a lactation room; a listing can be located on the Citigroup Health Services website at http://www.citigroup.net/human_resources/chs/health_wellness.htm. If your worksite doesn't have a lactation room, and a private space isn't available, please contact Human Resources.

Shift differential

You may receive a shift differential for working off-hour shifts. Your business determines the definition of an off-hour shift, whether an off-hour differential is provided, and the amount of any differential.

Cash advances

Cash advances including a salary advance on wages yet to be earned are generally not permitted. Requests for exceptions

must be submitted, and will be determined, in accordance with the Citi Expense Management Policy (CEMP).

Erroneous deductions from pay

If you're an exempt employee, your salary is intended to compensate you for all hours worked and won't be subject to any deduction or reduced in any manner that violates federal or state law. Your salary may not be reduced in any workweek for any of the following reasons:

- Variations in the quantity or quality of work;
- Absences created or caused by any business or by its operating requirements;
- Partial-day absences (except for penalties or suspensions for violations of written safety rules of major significance); or
- Any other reasons prohibited by federal or state laws.

Under federal and state law, your salary is subject to certain deductions. For example, unless state law requires otherwise, your salary may be reduced for the following reasons:

- Full-day absences that aren't covered by any Citi Paid Time-Off Policy and exceed your planned and unplanned time-off allotment;
- Full-day absences due to disability, where the absence otherwise would be paid as salary continuation by the disability plan;
- Absences of one or more full days before eligibility under such a disability plan begins, or after salary continuation for such absences is exhausted;
- Suspensions for violations of written safety rules of major significance, or violations of written workplace conduct rules, such as rules against sexual harassment and workplace violence;
- The first or last week of employment in the event you work less than a full week;
- Any unpaid leave taken under the FMLA;
- Whole workweeks in which you don't perform any work; or
- Offsets to salary limited to fees or pay for jury duty, witness service, or military service.

Your salary also may be reduced for certain types of deductions, such as for medical, dental, or life insurance benefits or state, federal, or local taxes, Social Security, or 401(k) plan contributions.



You'll be reimbursed in full for any isolated, inadvertent, or improper deductions, as defined by law. If concerns about any salary pay deductions arise, you should discuss and resolve them with Human Resources.

Merit increases

Citi strives to pay competitive salaries that recognize individual performance. Starting salaries vary depending on numerous factors that can include competitive market data, experience, and education. In addition, employees whose performance meets or exceeds expectations are evaluated periodically and may be eligible for merit increases.

Merit increases, if paid, may vary by business and position. You may not be eligible for a merit increase if your base salary is at the top of a salary or compensation range applicable to your position.

Discretionary incentive and retention awards

Citi may grant a discretionary incentive and retention award ("Incentive and Retention Award") to eligible employees. If granted, the value of an Incentive and Retention Award will be determined in Citi's sole discretion and will depend upon such factors as Citi's performance, your sector's performance, your business group's performance, and your individual performance. Incentive and Retention Awards are designed to reward performance and retain talented employees.

The decision whether or not to grant an Incentive and Retention Award and how much to grant is at the sole discretion of management. Incentive and Retention Award determinations generally are made on an annual basis. However, Incentive and Retention Awards aren't automatically granted from year to year and may vary from year to year or be discontinued at Citi's sole discretion.

Even if an Incentive and Retention Award was granted in one or more years, it shall not in any way constitute or be construed as a guarantee that an Incentive and Retention Award will be granted in the future.

To receive an Incentive and Retention Award, eligible employees must be active employees of Citi at the time Incentive and Retention Awards are made. If you resign (or give notice of your resignation) or your employment is terminated (or you are provided with notice of termination) for any reason prior to the date Incentive and Retention Awards are made, you won't be eligible to receive one, even if you've worked during part or all of the period that it covers. Incentive and Retention Awards won't be prorated for employees who resign (or give notice of their resignation) or whose employment terminates (or who are provided with notice of termination) for any reason prior to the date on which Incentive and Retention Awards are made.

Citi reserves the right to grant all or part of an Incentive and Retention Award in a form other than cash including, for example, a deferred cash award, a contingent, deferred or restricted stock award, stock options, and/or common stock equivalents (pursuant to which awards denominated in cash currency may be settled in Citigroup Inc. common stock or other compensation). Awards may be subject to vesting conditions, including but not limited to continued employment, and other terms described in the award program documents in effect at the time of the award.

Consistent with your at-will employment status, the terms and conditions of employment with Citi including, but not limited to, compensation and benefits, may be changed or terminated at any time, without cause or notice, at Citi's sole discretion including where Citi deems it necessary to allow it to comply with or satisfy any legal, regulatory or governmental requirements or directives, or to qualify for any government loan, subsidy, investment or other program. Further, any Incentive and Retention Award made to you will be subject to any limitations, adjustments or clawback provisions under any applicable rules or regulations or pursuant to any other legal, regulatory or governmental requirements.

Except where expressly authorized in a duly executed offer of initial employment, or in writing jointly signed by your Business Head and the Senior Human Resources Officer for your business, no manager or other employee has the authority to make a commitment of guaranteed compensation or benefits of any kind including, but not limited to, any guaranteed Incentive and Retention Award or equity compensation.

Section 6: Time Off

Section 6: Time Off

This section explains Citi's policies on paid time off and other circumstances that may require an employee's absence from work.

Holidays

Citi provides up to 10 paid holidays to eligible employees. Some paid holiday time may be granted as a floating holiday depending on business needs.

- Holidays are paid days off for regular full-time employees.
- Regular part-time employees who are scheduled to work 20 hours or more per week will be eligible for the holiday if it falls on their regularly scheduled workday. They will be paid for holiday time based on the number of hours they are scheduled for that workday, to the extent paid holiday time is available. If a holiday falls on the regularly scheduled workday and all holiday time has been exhausted for the year, regular part-time employees may take the holiday unpaid. Your holiday time is prorated based on the number of hours you're scheduled to work in a workweek. For example, a part-time employee scheduled to work 20 hours per week will have 40 hours of paid holiday time in that calendar year.
- Flextime employees will be eligible for paid holidays if the holiday falls on their regularly scheduled workday. They will be paid for holiday time based on the number of hours they are scheduled for that workday, to the extent paid holiday time is available. If a holiday falls on the regularly scheduled workday and all holiday time has been exhausted for the year, flextime employees may take the holiday unpaid. Your holiday time is based on the number of hours you're scheduled to work in a workweek. For example, a flextime employee scheduled to work 40 hours per week by working four 10 hour days will have 80 hours of paid holiday time in that calendar year.
- ICG-Account Executives Institutional Futures and CPWM-Financial Advisors aren't eligible for pay on Citi-observed holidays. Instead, they're allowed to take the day off and will continue to receive the same monthly salary that they'd otherwise receive.
- Temporary full-time and temporary part-time employees aren't eligible for paid holidays.

Should there be any inconsistencies between how time is calculated under the policy and the accruals displayed in NATA, the policy will govern. Depending on an employee's work schedule and the holiday observance date, NATA accruals may not be accurate and should not be relied upon.

Exempt employees who are required to work on a scheduled holiday receive their regular salary and can schedule a floating holiday in place of the observed holiday.

Regular non-exempt or overtime-eligible employees who are required to work on a scheduled holiday will receive:

- Regular pay for actual hours worked on the holiday, at either the straight-time or overtime pay rate, depending on total hours worked for the workweek (as shown in the North America Time & Attendance system) and either
- Premium pay, at 1 1/2 times the straight-time pay rate, for all actual hours worked on the holiday, or
- A floating holiday in lieu of the holiday premium pay.

Your business determines whether you'll receive holiday premium pay or a floating holiday based on its business needs.

When a holiday falls on a weekend, your business may schedule a holiday observance day on the next preceding or subsequent workday or may grant a floating holiday.

Citi businesses that follow the Financial Industry Regulatory Authority ("FINRA") holiday schedule generally will observe the following days:

- New Year's Day;
- Martin Luther King, Jr. Day;
- President's Day;
- Good Friday;
- Memorial Day;
- Independence Day;
- Labor Day;
- Thanksgiving Day;
- Christmas Day;
- Floating holiday.

In businesses that follow the FINRA holiday schedule, regular full-time employees hired before July 1 of the year are granted one floating holiday (as reflected in the schedule above). This floating holiday must be scheduled and approved by your manager and taken prior to taking any planned time off; it may be carried over from one year to the next if not used in those



states that require it. Employees hired on or after July 1 of the year won't be eligible for the floating holiday for the calendar year in which they're hired.

Citi businesses that follow the Federal Reserve Bank ("FRB") holiday schedule generally will observe the following days:

- New Year's Day;
- Martin Luther King, Jr. Day;
- President's Day;
- Memorial Day;
- Independence Day;
- Labor Day;
- Columbus Day;
- Veterans' Day;
- Thanksgiving Day;
- Christmas Day.

Certain businesses following the FRB schedule will observe certain "core" scheduled holidays. In these businesses, the remaining days are given as floating holidays.

Use of floating holidays

If applicable, floating holidays accrue and become available for use on the dates of the corresponding observed holiday as identified on the holiday schedule for your business. Floating holidays must be scheduled and approved in advance by your manager. Floating holidays must be taken 30 days prior to or within 60 days after the observed date. Although floating holidays can't be taken prior to January 1 of the year in which they're observed, a floating holiday occurring at the end of the calendar year may be taken within 60 days after the observed date even when that 60-day period extends into the following calendar year.

Exempt employees may take floating holidays in full workday increments only.

As a general practice non-exempt or overtime eligible employees should take floating holidays in full workday increments. With manager's approval, non-exempt or overtime eligible employees may take floating holidays in less than full workday increments if necessary to meet business needs.

Planned time off

Citi provides eligible employees with planned time off each year so you can schedule and enjoy time away from work.

Planned time off is accrued monthly and determined based on your employment status, job level/title, and years of service with Citi as set forth in the tables below. These tables apply to all regular full-time employees.

When you reach a long-service anniversary (as noted in the Planned Time-Off Accrual Table under "Long-service recognition"), you'll be eligible for additional time off accrual in the year in which your milestone service anniversary occurs. Scheduling of planned time off must be preapproved by your manager, who may request that you adjust your request based on business needs.

The following table assumes that you're employed on or before January 1 of the current year, and that you're employed as a regular full-time employee scheduled to work 40 hours per week. Beginning January, you'll be eligible for planned time-off accrual based on the following table:

Length of service	Planned time off (full year) Number of days/hours per year		
	Vice president or equivalent and above	Exempt (up to and including assistant vice president)	Non-exempt/overtime-eligible
Up to 5 years	22 (176 hrs)	17 (136 hrs)	12 (96 hrs)
5 up to 10 years	22 (176 hrs)	22 (176 hrs)	17 (136 hrs)
10 up to 25 years	22 (176 hrs)	22 (176 hrs)	22 (176 hrs)
25+ years	27 (216 hrs)	27 (216 hrs)	27 (216 hrs)
Long-service recognition	An additional five days/40 hours in the year of the 20th, 30th, 35th, 40th, 45th, and 50th employment anniversary and every 5 years after.		

Regular part-time employees scheduled to work 20 hours or more per week are eligible for planned time-off accrual on a prorated basis. Employees in this category will accrue planned time off based on the percentage of hours of a full workweek they're regularly scheduled to work. For example, an employee who's regularly scheduled for 20 hours per week will accrue half the planned time off provided in the table above.

Modified accrual and carryover guidelines apply to employees in certain states. For details, contact Human Resources.

You can determine the number of days/hours you accrue each month by dividing the total number of days/hours for which you're eligible in a year by 10, since it's Citi's policy that all planned time off for a given year will be earned by October (except for new hires; see below for details).

Planned time off is accrued on the first day of every month. However, you may "borrow" additional planned time off prior

Section 6: Time Off

to its accrual with the approval of your manager. If you'll reach a new accrual level based on your length of service at any time during the year, you'll begin accruing at that new level as of January 1 of that same year. Long-service recognition time is included in your monthly accrual beginning January 1 of the year in which you'll reach the applicable milestone.

Planned time-off eligibility is based on your benefits service date. The benefits service date may recognize prior service for employees who worked for Citi previously, left the company, and then returned.

Exempt employees may take planned time off in full workday increments only.

Length of service planned time-off examples

Non-exempt/overtime-eligible employee

A non-exempt/overtime-eligible employee started in May 2006. The employee will complete five years of service in May 2011. In January 2011, the employee will be eligible for the accrual of 17 days of planned time off.

Exempt employee

An exempt employee started in March 1986 and is a senior vice president. The employee will complete 25 years of service in March 2011. In January 2011, the employee is eligible for the accrual of 27 days of planned time off.

Planned time off for new hires

Planned time off for eligible new hires is granted on a prorated basis and is determined by hire date based on the schedule below. The following table assumes you're employed as a regular full-time employee scheduled to work 40 hours per week.

On January 1 following your hire date, you'll become subject to the planned time-off accrual (full-year) schedule above (based on length of service as determined by your benefits service date).

Planned time-off accrual due to a promotion, transfer, or status change

If you have a change in status, you'll retain all unused planned time off accrued to date and will accrue planned time off going forward based on your new status and/or job level/title as follows:

- If the change in status occurs on the first of the month, you'll begin accruing planned time off effective with the date of the status change.
- If the change in status occurs on or after the second of the month, you'll begin accruing planned time off as of the first day of the month following the change of status.
- If the change in status occurs after October 1, your planned time off will remain the same for the balance of that year; however, if you're a new hire and were hired in the same year as your change in status, your planned time off will be adjusted for the balance of the current year.

For this policy, status change is defined as a transfer, promotion, or other change to your schedule or classification that renders you eligible for planned time off at a different accrual rate. You'll accrue the full planned time-off allotment based on your new status in the year following the year of the status change.

Planned time off prorated schedule (new hires/partial year of employment)

Number of days/hours

Month hired	Vice president or equivalent and above	Exempt (up to end including assistant vice president)	Non-exempt/overtime-eligible	Accrual period
January	22 (176 hrs)	17 (136 hrs)	12 (96 hrs)	January to October
February	20 (160 hrs)	16 (128 hrs)	11 (88 hrs)	February to November
March	18 (144 hrs)	15 (120 hrs)	10 (80 hrs)	March to December
April	16 (128 hrs)	14 (112 hrs)	9 (72 hrs)	April to December
May	14 (112 hrs)	13 (104 hrs)	8 (64 hrs)	May to December
June	12 (96 hrs)	11 (88 hrs)	7 (56 hrs)	June to December
July	10 (80 hrs)	9 (72 hrs)	6 (48 hrs)	July to December
August	8 (64 hrs)	7 (56 hrs)	5 (40 hrs)	August to December
September	6 (48 hrs)	5 (40 hrs)	4 (32 hrs)	September to December
October-December	0	0	0	N/A



Status change example

Title VP or equivalent and above

An exempt employee is hired in October 2008 with an assistant vice president officer title and promoted to vice president March 1, 2011. The employee is eligible for the accrual of 17 planned time-off days plus four additional days since this is the year in which the status change occurred. In January 2012, the employee is eligible for 22 planned time-off days.

Important information

- Except for new hires, planned time off is calculated on an annual basis as of January 1 for that year based on length of service and job status. For example, non-exempt or overtime-eligible employees who joined Citi in 2006 will reach their fifth anniversary in 2011 and, therefore, are eligible for 17 days of planned time off effective January 1, 2011.
- Up to 10 days of accrued and unused planned time off may be permitted as carryover planned time off to be used in the first quarter of the following year. As with any other planned time, scheduling of any carryover time must be pre-approved by your manager. Except where state or local law provides otherwise, all carryover planned time off must be taken prior to April 1 of the following year or it'll be forfeited. For regular part-time employees who are scheduled to work 20 hours or more per week, the amount of planned time off permitted to be carried over will be prorated.
- Employees in states that require carryover of planned time off or other paid time off from one year to the next (for example, California, Minnesota and Montana) may do so. However, the aggregate accrual of planned time off is subject to a cap. Once the cap is reached, no additional planned time off will accrue until you use some of your accrued planned time off. Once the accrual is below the cap, you'll again begin accruing planned time off during the month in which the balance falls below the cap. You won't retroactively accrue any planned time off for prior months in which the cap was reached.
- The cap or maximum accrual of planned time off is the number of planned time-off hours projected for that year plus one workweek based on your standard schedule of hours:

Applicable planned time-off accrual rate	Maximum accrual ("cap")
12 days	17 days
17 days	22 days
22 days	27 days
27 days	32 days

- In states that require carryover of accrued and unused planned time off from one year to the next, the cap on the maximum accrual of planned time off for regular part-time employees who are scheduled to work 20 hours or more per week is prorated based on the percentage of hours of a full workweek they're regularly scheduled to work.
- Planned time off is accrued monthly and will continue to be accrued during periods of approved STD leaves and leaves under the FML Policy up to 13 weeks, and during military leaves of absence (unless otherwise specified by applicable law). If you're on an approved LTD leave, you may be eligible to receive a year-end payment for accrued unused planned time-off or carryover time, as applicable based upon the date your leave commenced.
- Regular part-time employees who are scheduled to work fewer than 20 hours per week and temporary employees aren't eligible for paid planned time off but may be granted time off without pay at their manager's discretion.
- ICG-Account Executives Institutional Futures and CPWM-Financial Advisors aren't eligible for and don't receive or accrue paid planned time off. Instead, they may take time off at their manager's discretion and may continue to receive commissions and the same monthly salary they otherwise would have received. ICG-Account Executives Institutional Futures and CPWM-Financial Advisors are expected to arrange for proper client coverage prior to taking time off and to advise their manager in advance of those arrangements.
- Retirement is effective the first day of the month following your last day of employment. If you retire February 1 or after you'll receive a full year's planned time off (even if such time off hasn't yet been accrued), less planned time off you've taken during the year.

Section 6: Time Off

- Upon termination of employment, you'll be paid for all planned time off accrued but unused for the year (subject to the amount of any applicable planned time-off accrual cap) and for any "frozen vacation time" that some employees retained from a previous vacation policy prior to employment with Citi unless, to the extent permitted by state law, your employment is terminated for gross misconduct.

Mandatory absence policy

Citi employees who occupy sensitive positions¹ must be absent from their normal work activities for specified periods. Mandatory absence requirements are generally two weeks, however, the length may vary by business or job function.

Other absences (e.g., jury duty, family, medical, pregnancy and military leave) can be substituted for planned time off as long as business isn't conducted during the absence.

The policy is based on guidance issued by the Federal Reserve Bank designed as an additional safeguard against certain forms of fraud and embezzlement that require the continual presence of the employee.

Your manager will notify you if you work in a "sensitive" position. For further guidance, please see your business unit's specific procedures or contact your Compliance Officer.

Unplanned time off

Good attendance is essential for the effective operation of Citi's daily businesses. However, Citi recognizes that an occasional illness or unforeseen emergency may make it difficult for you to come to work.

For these reasons, Citi provides to eligible employees up to six days of paid unplanned time off when needed for the following unscheduled or unexpected health or emergency needs: your own or a dependent family member's illness, death of a relative that wouldn't be covered under the Bereavement Policy, health emergencies in your immediate family, serious property damage, severe inclement weather, or dependent care emergencies.

Dependents are defined as your spouse, domestic partner, or partner by civil union; your or their parents, children, siblings, grandparents, grandchildren, legal guardians, and wards; or individuals for whom you're either the primary caregiver or the person responsible for arranging care.

Unplanned time off is granted on a calendar-year basis and is credited to employees as of January 1 each year.

- Regular full-time employees are eligible for six days (48 hours for non-exempt or overtime-eligible employees) of unplanned time off per calendar year. Unplanned time off is prorated for regular part-time employees who are scheduled to work 20 hours or more per week.
- Part-time employees who are scheduled to work fewer than 20 hours per week and temporary employees don't receive paid unplanned time off.

Regular employees hired on or after March 1 of the year will be eligible for a prorated allotment of unplanned time off for the remainder of that year (see the schedule below).

Except where state or local law provides otherwise, unused unplanned time off may not be carried over from year to year and isn't paid at termination of employment. Certain states or cities have different rules about the accrual and carryover of unplanned time off. For details, contact Human Resources.

If your use of unplanned time off is "excessive," or is taken in an unacceptable pattern or in any other manner inconsistent with this policy, your pay may be affected and you may be subject to corrective action up to and including termination.

Exempt employees may take unplanned time off in full workday increments only.

New hires/rehires

Eligible new hires and rehires receive unplanned time off on a prorated basis determined by the month of hire/rehire based on the schedule below:

New-hire unplanned time-off schedule	
Month	Days
January	6
February	6
March	5
April	5
May	4
June	4
July	3
August	3
September	2
October	2
November	1
December	0

¹ "Sensitive Positions" are those positions where the employee has signing authority, the authority to execute transactions on behalf of Citi and its customers, or authority to make entries in Citi's books and records, as well as positions that can authorize, approve, or otherwise directly cause such activities to occur.



Frozen sick banks

Some employees retain "frozen sick banks" from a previous sick leave policy. Frozen sick banks can be used only for the following:

- An approved Employee Medical Leave ("EML"), other than PPL, as defined in the FML Policy, for which short-term disability (STD) or Workers' Compensation benefits have been exhausted or otherwise aren't available;
- To augment any partial payments under Citi's Short-Term Disability (STD) Policy, subject to the terms of the applicable plan; and
- To provide salary continuation from the first day of an approved long-term disability (LTD) leave for up to a total of 52 weeks to employees who haven't elected LTD coverage.

Grandfathered sick time from "frozen sick banks" isn't paid at termination of employment.

ICG-Account Executives Institutional Futures and CPWM-Financial Advisors aren't eligible for and don't receive or accrue paid unplanned time off. Instead, they may take time off at their manager's discretion and may continue to receive commissions and the same monthly salary that otherwise would've been received. ICG-Account Executives Institutional Futures and CPWM-Financial Advisors are expected to advise their manager and arrange for proper client coverage during an unplanned absence.

If an unplanned absence is certified by MetLife, Citi's disability claims administrator, as an approved STD, the unplanned time off used for that illness or condition will be reapplied to your accrual bank.

Disability leaves of absence

Illnesses, serious health conditions, or injuries that require you to be away from work for more than seven consecutive calendar days may be covered under Citi's Disability Plan, which may include both STD and LTD benefits.

A few points to remember:

- You must be eligible for an EML (as defined in Citi's FML policy) and/or an accommodation under the Americans with Disabilities Act (ADA) or applicable state or local law (as described below) for your job to be protected while you're on a disability leave. Information about Citi's FML policy is in the "Family and Medical Leave" section below

and Appendix B beginning on page 53; information on reasonable accommodations can be found on page 8.

- If you're on an approved disability leave and/or an EML and released to return to work after your job protection period has expired, and you haven't requested or been granted a reasonable accommodation under the ADA or applicable state or local law (as described below), then you'll be provided with an unpaid 30-day period within which to search internally for an open position. If you aren't able to obtain a position within such period, your employment will be terminated.
- If you exhaust your STD leave entitlement but are unable to return to work, and you aren't eligible to receive LTD benefits (for example, because you didn't elect LTD coverage or have a pre-existing condition that isn't covered), you still must submit a claim to MetLife for additional approved leave, which will be unpaid. Even though you may not be eligible to receive LTD benefits, obtaining this approval allows for possible continuation of your employment for up to 52 weeks. If you don't obtain approval for additional LTD leave, you'll be on an unapproved leave and your employment may be terminated.
- If you're unable to return to work and remain on an approved disability leave for more than 52 weeks, your employment will be terminated (unless an accommodation under the ADA or applicable state or local law (as described below) has previously been requested and approved). However, if you qualify, you may continue to receive LTD benefits until age 65 (the duration of LTD benefits varies if your disability begins after age 62) and your claim will continue to be handled by MetLife. Your Citi health and welfare benefits will continue, if you've elected any, for the duration of the approved leave based on length of recognized Citi service.
- Notwithstanding anything to the contrary, if you're a qualified individual with a disability under the ADA or any applicable state or local law, then you may be eligible for job protection while you're on a disability leave, whether or not you qualify for an EML or STD or LTD benefits. If, however, your disability prevents you from returning to work and an accommodation hasn't been requested and approved, your employment may be terminated.

For additional information about disability benefits, contact Human Resources and review the Managed Disability brochure at www.citigroup.net/human_resources/materials/materials_us.html#3 as well as the most current Health and Welfare Summary Plan Description and plan documents.

Section 6: Time Off

In the event of any differences between this policy and the formal plan documents, the formal plan documents will control.

Family and Medical Leave

Citi recognizes that certain life events like pregnancy, adoption, the birth of a child, your own or a family member's serious health condition, or the needs of a family member serving in the military may require you to take time away from work. Accordingly, Citi provides to eligible employees certain job-protected leave for the following reasons:

- For your own serious health condition, including pregnancy or a disability related to an ongoing pregnancy, and injuries covered under Workers' Compensation where you're unable to perform your job (Employee Medical Leave or "EML");
- To care for a family member who has a serious health condition (Family Member Medical Leave or "FMMML");
- For the birth, adoption, or foster care placement of your child and to care for or bond with that child (Child Care Leave or "CCL");
- To attend to a qualifying exigency arising out of the fact that your family member who's a member of the U.S. Armed Forces (including the National Guard and Reserves) is on active duty, or is called to active duty, in a foreign country (Active Duty Leave or "ADL"); and
- To care for your spouse, domestic partner, civil union partner, child, parent, or next of kin who's a covered service member in the U.S. Armed Forces and who incurs a serious illness or injury in the line of duty (Military Caregiver Leave or "MCL").

All leaves described above are provided pursuant to Citi's FML Policy and applicable law and may be provided completely or partially with pay or unpaid, depending on the type of leave, as set forth in the FML Policy. Additional details regarding these leaves, including eligibility for and duration of the leave, are described in the FML Policy. Please see Appendix B on page 53 for the FML Policy and review the Managed Disability brochure at www.citigroup.net/human_resources/materials/materials_us.html#3 for additional information.

Paid Pregnancy Leave (PPL)

All female regular full-time and part-time employees who are scheduled to work 20 or more hours per week and who've been employed with Citi for at least three months are eligible

for 13 weeks of job-protected Paid Pregnancy Leave within a rolling 52-week period ("PPL"). PPL runs concurrently with and is counted toward any leave entitlement under the FML Policy and applicable law and may be fully or partially paid for up to 13 weeks, depending on your length of service, according to the schedule in the FML Policy in Appendix B on page 53. Please see the FML Policy for details and review the Managed Disability brochure at www.citigroup.net/human_resources/materials/materials_us.html#3 for additional information.

Paid Adoption Leave (PAL)

Citi provides up to eight weeks of job-protected Paid Adoption Leave ("PAL") in a rolling 52-week period. PAL must be taken consecutively. Regular full-time employees and part-time employees who are scheduled to work 20 or more hours per week, who've been employed with Citi for at least three months and who'll be the adopted child's primary caregiver during the leave, or who need a leave to complete the adoption process, including surrogacy adoptions, are eligible. PAL runs concurrently with and is counted toward any leave entitlement under the FML Policy and applicable law.

PAL must be taken within 30 days of the placement of the child and may be fully or partially paid, according to the schedule in the FML Policy in Appendix B on page 53. Please see the FML Policy for details.

Adoption assistance

In addition to any other benefits described in this Handbook, regular full-time employees and part-time employees who are scheduled to work 20 hours or more per week and who've been employed with Citi for at least three months may be eligible for reimbursement of adoption or surrogacy expenses, up to a maximum of \$3,000 per child per family (or, in the case of the adoption of multiple children, up to \$3,000 per child for separate, eligible expenses related to the adoption of each child).

Eligible expenses include fees paid to the adoption agency, adoption-related travel (including lodging), legal expenses associated with the adoption, temporary foster care expenses, foreign adoption expenses, or surrogacy-related expenses (including medical expenses not covered by health care insurance, the surrogacy adoption and any other associated legal fees to complete the process). You won't be reimbursed for donations, legal guardianship expenses, or expenses related to the adoption of a stepchild or relative.



Employee reimbursement requests along with required documentation should be submitted within 60 days after the expenses are incurred or paid. Employees must be active at the time expenses are submitted in order to be eligible for reimbursement; employees whose jobs have been eliminated are also eligible for reimbursement of expenses submitted during any applicable notice period. Eligible expenses must be accompanied by receipts in U.S. dollars along with a copy of the placement agreement or adoption finalization decree. The Adoption Assistance Benefit Reimbursement Form is available at http://www.citigroup.net/human_resources/pdf/form410.pdf. The reimbursement is excluded from wages and isn't subject to income tax. However, it's subject to Social Security and Medicare withholding.

For details, call ConnectOne at 1-800-881-3938, select Option 6 from the main menu, and then select Option 6.

Other leaves

Volunteer Day

Citi encourages its employees to give their time and talent to non-profit organizations that are important to them and, in turn, have a positive impact on the communities we serve. The Citi Volunteer Program allows regular full-time employees and part-time employees who are scheduled to work 20 hours or more per week to take the equivalent of one paid day off each year to volunteer for an eligible organization of their choice.

The volunteer activity you choose is intended to be performed during regular work hours and may be performed on a single workday or, for non-exempt or overtime-eligible employees, incrementally on multiple days up to a maximum of eight hours (or the part-time equivalent). Before taking your volunteer time, you should obtain approval from your manager, just as you would get approval in advance for any planned time off.

Your manager must approve the specific day or times you'll be out of the office but isn't required to approve the actual volunteer activity you'll be performing during that time. A Volunteer Day must be used at the time the volunteer activity is performed.

You must adhere to program guidelines and use the Volunteer Day only for eligible activities and organizations. Please refer to the guidelines on the Office of Volunteer Initiatives website at www.citigroup.net/volunteers/about_us.html.

A Volunteer Day can't be carried over from one year to the next, and, if unused, isn't paid at termination of employment.

To find local volunteer opportunities and to track volunteer hours, eligible employees have access to the Volunteer Management System (VMS) at <http://volunteers.citigroup.com>. You're encouraged, but not required, to track all volunteer hours through this system.

U.S. employees who log 100 hours or more in a calendar year into the Volunteer Management System are eligible to receive the President's Volunteer Service Award, which recognizes outstanding volunteer service and inspires others to volunteer.

These awards honor Americans who've made volunteering a central part of their lives. Award recipients receive a lapel pin, personalized certificate of achievement, and a letter from the President of the United States. You can obtain more information about this award at the President's Volunteer Service Award website at www.presidentialserviceawards.gov.

ICG-Account Executives Institutional Futures and CPWM-Financial Advisors aren't eligible for and don't receive or accrue paid time off. Instead, they may take unpaid time off at their manager's discretion and may continue to receive commissions and the same monthly salary they otherwise would have received. ICG-Account Executives Institutional Futures and CPWM-Financial Advisors are expected to arrange for proper client coverage prior to taking time off and to advise their manager in advance of those arrangements.

Angel Day

An Angel Day is a paid day off (eight hours) awarded to regular full-time employees or part-time employees who are scheduled to work 20 hours or more per week and who contribute to Citi's official United Way campaign at the Citigroup Pledge/"Fair Share" level or higher.

Section 6: Time Off

An Angel Day is awarded in the year following the year in which the pledge is made and must be scheduled and approved in advance by your manager. Employee participation in the United Way fundraising campaign is strictly voluntary. Contributions can be made via a one-time pledge or via an automatic deduction from an employer's pay.

The CitiGroup Pledge/Fair Share contribution is defined as follows:

- A contribution equal to or greater than one hour's pay per month for the calendar year; or
- A contribution equal to or greater than 12 hours of the previous year's insurance earnings for ICG-Account Executives Institutional Futures and CPWM-Financial Advisor.

ICG-Account Executives Institutional Futures and CPWM-Financial Advisors aren't eligible for and don't receive or accrue paid time off. Instead, if they contribute at the CitiGroup Pledge/Fair Share level, they may take time off at their manager's discretion and may continue to receive commissions and the same monthly salary that they otherwise would have received. ICG-Account Executives Institutional Futures and CPWM-Financial Advisors are expected to arrange for proper client coverage prior to taking time off and to advise their manager in advance of those arrangements.

Except where state or local law provides otherwise, an unused Angel Day can't be carried over from one year to the next. An earned, unused Angel Day will be paid at termination of employment.

Bereavement Leave

If you're a regular full-time employee or part-time employee who is scheduled to work 20 or more hours per week, and you have a death in your immediate family, Citi provides up to five consecutive scheduled work days of paid time off. "Immediate family" is defined as a parent, spouse, domestic partner, partner in a civil union, child, sibling, grandparent, great-grandparent, grandchild (biological, legally adopted, foster, step, or for whom you're the legal guardian or ward); your legal guardian or ward; and your spouse's/domestic partner's/civil union partner's immediate relatives (grandfather, grandmother, great-grandfather, great-grandmother, father, mother, brother, and sister).

Additional time off, including time off for the death of an extended family member or any other relative, may be

approved by your manager based on business needs, and will be deducted from any unplanned or planned time off (in that order) and, if no paid time off is available, will be unpaid.

An extended family member includes an aunt, uncle, niece, nephew, cousin, or an in-law who isn't considered an immediate family member.

Jury duty

If you're called to jury duty or subpoenaed to serve as a witness in a non-Citi-related matter in which you're not a named party, you'll receive time off from work with pay. Your manager may ask that you request a postponement of jury duty should business needs require. Please notify your manager as soon as possible when you've been called to jury duty or subpoenaed to serve as a witness so that arrangements can be made to cover your responsibilities during your absence.

You should submit proof of court attendance to your manager; you may keep any amounts paid by the court for jury duty service. When court isn't in session or your attendance isn't required, you must report to work.

For absences in connection with any non-Citi-related matter where you're a named party, you may use your planned time off.

Military Leave

Citi provides job-protected paid military leave to regular full-time and regular part-time employees who are scheduled to work 20 hours or more per week for service in the U.S. Armed Forces. Eligible employees will receive their regular base salary offset by any military pay received. ICG-Account Executives Institutional Futures and CPWM-Financial Advisors will be paid based on the same payment schedule applicable to STD leaves. Contact Citi Employee Services North America (CES N.A.) for information about the payment schedule for ICG-Account Executives Institutional Futures and CPWM-Financial Advisors.

You should speak with CES N.A. to understand the effect military leave will have on your benefits. Except in exigent circumstances, you must provide advance verbal or written notice of military service. In addition, you must provide documentation of your military rank and current years of military service, e.g. copy of military orders or pay statement. At the end of military service, you must return to work within the applicable period. See Appendix C beginning on page 59 for the complete Paid Military Leave of Absence Policy.



Military Training Leave

Regular full-time and regular part-time employees who are scheduled to work 20 or more hours per week who must take part in required periodic military training with the National Guard or Reserves to fulfill military commitments which aren't covered under Citi's Military Leave Policy are granted up to two weeks of paid time off per year. During this time off, eligible salaried employees receive their regular base salary, less military pay offset.

Prior to any military training leave, you must provide written notice of the military training obligation to CES N.A. Such written notice must include documentation of your rank and current years of military service, e.g., military orders. Upon return to work, you must provide a copy of your military pay statement(s) to CES N.A.

For further details on policy-related questions in connection with either Military Leave or Military Training Leave, contact CES N.A. through ConnectOne at 1-800-881-3938.

Volting

Generally, employees are expected to vote before or after work hours on Election Day. However, your manager may approve time off during the workday so that you can vote. Since state and local laws may differ, please check with Human Resources.

Religious observance

Regular full-time employees may be granted up to 10 unpaid days off (e.g., 80 hours for non-exempt or overtime-eligible employees; for regular part-time employees who are scheduled to work 20 or more hours per week, a prorated number of hours based on a regular schedule of hours per week) for religious observance.

Of course, you may use any available paid planned time off for this purpose. Other accommodations may be available or provided instead; please see "Reasonable accommodations for religious beliefs" on page 9. You should notify your manager in advance of the need to take time off for religious observance.

Religious observance days can't be carried over from one year to the next.

Personal leave of absence

Regular full-time employees and part-time employees who are scheduled to work 20 or more hours per week may request an unpaid personal leave of absence for a maximum of four weeks for compelling personal circumstances including to care for someone who isn't covered by our FML Policy. You may return to the same or an equivalent job if your leave doesn't exceed four weeks, unless you wouldn't have continued to be employed, regardless of the leave.

Employees will be required to first use all available paid time off (including frozen vacation, unplanned time off and planned time off) in order to be eligible to request an unpaid leave of absence.

Unless an extension has been granted, if you don't return to work at the end of the approved leave period you'll be considered to have voluntarily resigned from Citi.

Participation in medical, dental and vision benefit plans continues during the leave. However, depending on the length and timing of your leave, your portion of the premiums for the unpaid period will either be deducted from your pay upon your return to work or you'll be billed directly at the employee rate. If you receive a bill and don't pay for your benefits they'll be canceled retroactively.

Please note, depending on the length of your leave, continuation of TRIP/Transit plans, DCSA, HCSA and LPSA will occur only if you elect COBRA. If you don't elect COBRA while on leave, upon your return to work you'll need to contact ConnectOne at 1-800-881-3938 to re-enroll.

All personal leaves of absence must be approved by your manager. Approval will be based on business needs at the time of the request, your performance, and your length of service.

Section 7: Work-Life Balance

Section 7: Work-Life Balance

Employee Assistance Program (EAP)

The EAP is a resource for help in coping with the more complex personal and interpersonal concerns that arise in your life, both at work and outside of work. The EAP provides a place to turn for confidential guidance for a wide variety of issues and concerns including:

- Relationship issues: marital/partner, being single, dealing with conflict, or physical or emotional abuse;
- Emotional well-being: depression, stress and anxiety; grief and loss; addictions;
- Workplace challenges: communicating with your manager; dealing with organizational change; stress; and
- Manager resources: helping employees deal with change; leadership and communication skills.

Citi uses the professional services of Harris Rothenberg International (HRI), a global performance management company, to administer the EAP.

All EAP services are completely confidential. You can call the EAP toll-free 24/7 for confidential support and assistance.

When you or a family member calls the EAP, you'll speak with a professional counselor who'll listen to your concerns and may refer you to an appropriate EAP counselor in your community. You can attend up to three in-person EAP sessions at no cost. If you require additional counseling, you're responsible for any fees; however, the EAP will assist you in finding a counselor who's covered under your medical plan. You should review your medical coverage to find out whether additional treatment may be reimbursed.

To learn more about the EAP's services, call 1-800-952-1245 or visit the EAP online at <http://www.hriworld.com/>. The user ID is resources, and the password is for_you.

If you request a counselor who speaks a language other than English, the EAP will use the services of the AT&T language line.

Work-Life Program

Citi's Work-Life program is designed to save you time and provide peace of mind. You can call Citi's Work-Life program for information and practical solutions; customized referrals;

and resources and research information on a wide variety of topics ranging from parenting/child care to adoption, education, older adults, and work issues.

You can speak to an experienced consultant who'll help find a way to more effectively manage commitments at work and in your personal life.

When you call Citi's Work-Life program through Health Advocate or access information through Health Advocate Online, you'll have access to advice and useful materials like checklists, free booklets, and audio recordings. Depending on your need, you may be provided with referrals to resources available in your community or nationwide.

The Work-Life program is provided at no cost to you. If you receive referrals and contract with organizations or people who provide services, such as child care, tutoring, or home improvements, you're responsible for the cost of these external services.

Citi's Work-Life program is available Monday through Friday 8:00 a.m. to 9:00 p.m. Eastern time by calling 1-866-449-9933, select option 2 for Work/Life program or visit online at <http://www.HealthAdvocate.com/citiworklife>.

Elder Care Management Services Program

Employees can receive assistance with their elder care needs from Citi's Elder Care Management program. This program provides in-person assessment of an older relative's situation and can make recommendations for additional services.

Citi's Elder Care Management program also may provide on-site facility reviews so you can compare and choose elder care facilities as well as in-person help from professional care managers who may help you navigate billing and insurance options, assist with family meetings, and attend visits at nursing homes and hospitals.

To access the Elder Care Management program, call Citi's Work-Life program at 1-866-449-9933, option 2 to speak with a Work-Life consultant. There's no charge to employees to use the Elder Care Management program, however certain services such as in-person assessments are capped at four (4) hours per employee.

Citi Live Well Program

The Citi Live Well Program provides you and your family with tools and resources to manage your health care and help you achieve your health goals. The programs and resources are



free, easy to use, secure, and provide direct access to health information and support. A nurse is available 24/7 to take your call. In addition, Live Well can help you:

- Access resources and information about your health and the health of your family;
- Navigate the health care system;
- Find a doctor or specialist who's right for you;
- Assess your health and identify your health risks;
- Work with your doctor to make the right decisions about your health care;
- Track your personal health information;
- Change your lifestyle to avoid health risks;
- Manage an existing health condition.

The powerful tools and practical resources offered through Live Well enable you to take charge of your health.

Call the Live Well Program at 1-866-449-9933, Option 1. You also can visit the Citi Live Well Portal via Total Comp @ Citi at www.totalcomponline.com or you can go directly to www.activehealthportal.net/citi.

Maternity Matters Program

Maternity Matters is a Citi-sponsored program offered to employees and their managers to assist in managing maternity transition in the workplace, including prior to and during a pregnancy or adoption leave of absence, and in connection with an employee's return to work following the leave.

Webinar sessions are available monthly and provide participants the flexibility and convenience of taking the courses from a work or home computer, with each course lasting one hour. Guides are provided as a takeaway for further instructions and exercises. There is no cost to attend any of the sessions.

To learn more about Maternity Matters at Citi, visit Citi's Diversity website at <http://www.citigroup.net/diversity/>.

Backup Child Care Program

The backup child care program is offered to employees to assist in balancing the compelling demands of work and your personal life. The Backup Care Advantage program is offered through a nationwide network of more than 300 Bright Horizons Child Care Centers. Backup care is also offered at Citi-dedicated centers.

Employees can use the service when they need to be at work and their regular child care is unavailable, including but not limited to:

- When your regular caregiver is ill or temporarily unavailable;
- When your child's regular day care center or school program is closed;
- When you're between child care arrangements;
- When your stay-at-home spouse or other family caregiver has another obligation;
- When transitioning back into a regular work schedule after returning from leave;
- When you're away on business travel or relocate to another city; and
- When you experience any work-life issues that cause an impact on your regular child care arrangements.

Care is available 15 days per dependent (infant through 12 years old) per year at a nominal fee which is subsidized by Citi.

To learn more about the Backup Child Care program offered through Bright Horizons or to register and/or request reservations, call 877-BH-CARES and speak with a care consultant available 24 hours a day seven days a week or visit www.backup.brighthorizons.com. The user name is "citi" and the password is "group."

In those locations with access to a Citi-dedicated center, employees may contact Human Resources for more information.

Flexible Work Strategies (FWS)

To help maintain a healthy work-life balance, employees may apply for a Flexible Work Strategy. FWS supports Citi's overall effort to attract and retain top talent and enables employees and managers to consider different ways for how, where, and when work is accomplished. Citi's Flexible Work guidelines are intended to assist employees in developing and initiating plans for consideration of ongoing flexible work strategies that last more than one month.

A number of flexible work plans are available that offer employees and managers an opportunity to ensure a seamless approach to meeting personal and business needs with schedules that are an alternative to "traditional" or customary business hours/locations.

Section 7: Work-Life Balance

All Citi employees may apply for Flexible Work Strategies that comply with applicable local law and other requirements. You initiate a request, and you're accountable for achieving business results when using a Flexible Work Strategy. Managers are the final decision-makers and should be satisfied that you can meet business goals before they approve your request. Approval of requests isn't guaranteed. If approved, a Flexible Work Strategy is subject to periodic review by your manager, and may be modified or withdrawn at any time based on business needs or your performance.

FWS is employee-driven and based on individual requests by employees via an application/registration process.

To learn more about Flexible Work at Citi or to submit a flexible work plan, visit the Citi Work Strategies website at <https://hr.solutions.citigroup.net/CWS/Static/Home.aspx>.

Alternative Workplace Strategies (AWS)

The AWS program, which builds on our Flexible Work Strategies initiative, is an innovative approach to the workplace on how, when, and where employees work and respond to new business contexts and work processes.

This program entails a strategic review of our real estate needs to evaluate how we can maximize the use of work space. Citi managers, working in collaboration with Citi Realty Services (CRS), assess current work styles and environments and offer a range of alternative workplace solutions, based on work roles, activities, and duties.

Those solutions include, but may not be limited to, conventional office, shared/hybrid work space, hoteling, free address, satellite office, and telecommute/virtual office (home office, hotel room, client location, etc.). Managers are the final decision-makers and should be satisfied that work space solutions will support business needs as deemed appropriate.

AWS is business-driven and initiated by businesses/managers with a focus on real estate space; it often involves a team or group of employees.

To learn more about the AWS program, visit the Citi Work Strategies website at <https://hr.solutions.citigroup.net/CWS/Static/Home.aspx>.

Tuition Reimbursement Policy

Citi extends to its employees the opportunity to pursue studies that contribute to their career development and effectiveness. Through our tuition reimbursement program, you may be reimbursed for certain educational courses.

Eligibility

Regular full-time employees, and part-time employees who work 20 or more hours per week, with at least three months of service with Citi and who maintain a job performance rating of "Consistently Strong" or better are eligible for tuition reimbursement. You must be active from the time the course begins until the course is completed; employees whose jobs have been eliminated are also eligible for reimbursement of expenses for courses completed during any applicable notice period. You aren't eligible for tuition reimbursement if your total compensation (as defined by Citi's Compensation and Benefits group) exceeds \$250,000 per calendar year or if you're an ICG-Account Executive Institutional Futures or CPWM-Financial Advisor.

Amount reimbursed

Tuition reimbursement is credited in the year in which the course(s) is completed. For example, if you apply and secure your manager's approval for a fall 2011 course and finish the course in December 2011, the reimbursement will be credited toward your 2011 maximum, regardless of whether you submit the requisite documentation in 2011 or in 2012. Any unused portion of the maximum dollar amount can't be carried over to the following year, and any amount from a future year may not be applied to a current year.

Qualified expenses and fees to a maximum of \$3,000 per calendar year may be reimbursed for regular full-time employees and for regular part-time employees who are scheduled to work 20 hours or more per week. For courses you complete and receive grades A, B, C, or Pass, you may be reimbursed 100% of the tuition cost and associated eligible fees. Courses for which you receive a D, F, or failing grade, including "withdraw failing," aren't eligible for reimbursement.

Schools

You may be reimbursed for tuition and certain fees at colleges and/or universities accredited by an accreditation agency recognized by the U.S. Department of Education.

Courses that qualify for tuition reimbursement

- All undergraduate degree-program courses;
- Certificate programs specifically related to your current job responsibilities;
- Remedial courses that must be completed as a requirement of the college/university prior to the beginning of degree-related courses that qualify for reimbursement; and



- Graduate degree-program courses specifically related to current job responsibilities and, in the judgment of your manager, of sufficient value to the business.

Fees that qualify for tuition reimbursement

In addition to tuition, Citi will reimburse only those fees that are both mandatory and directly related to your academic coursework as required by the educational institution in which you're enrolled. These expenses may include:

- Exam fees for credit applied toward an approved undergraduate program or approved job-related graduate degree program;
- Registration fees, provided that you pass at least one course for which you're registered;
- Application fees, upon successful completion of a course;
- Readmission fees;
- Lab/technology fees and specific fees that are mandatory for enrollment in a course (excluding books); and
- Graduation fees (with a copy of your diploma).

All expense reimbursement requests must be itemized to qualify for reimbursement.

Expenses that do not qualify for tuition reimbursement

- One-day workshops, daytime seminars and certification programs such as CFP, CFA, CPA, PHR, etc. (however, these expenses may be eligible for reimbursement through your department or branch training program);
- Fees that aren't individually itemized showing specific dollar amounts;
- The cost of job-related/management-recommended courses and related fees, including exam fees that lead to business-related professional certification that isn't required for undergraduate or graduate programs;
- Interest expenses, such as interest on student loans, late payments fees, credit card interest, etc.;
- The cost of preparatory course work, such as courses taken in preparation for the GMAT or other standardized exams required for application to a degree program; and
- Books and course materials (including e-course materials);
- Any costs and fees that aren't directly related to course enrollment, such as parking, transportation costs, student activities, athletic or facilities fees.

Grants and scholarships

You must report any grants and/or scholarships credited at any point toward your course work. If you receive funds from any other source, such as a school- or government-sponsored program or scholarship, you'll be reimbursed only when the total tuition exceeds the scholarship/grant amount.

In these cases, you'll be eligible to be reimbursed for 100% of the difference between the amount received from the other funding source and the tuition cost up to the dollar limits of the policy, excluding expenses that don't qualify. You aren't required to report loans.

Submitting an online application

Once you've determined which courses to register for, you must submit an online application to your manager for review and approval prior to the beginning of the course(s). You should plan to take courses outside of business hours. Your manager will validate that you've met all conditions necessary for reimbursement.

To submit an online application, go to the Employee Portal at <http://employeeportal.citigroup.net/>.

If you don't have access to self-service in the Employee Portal, contact CES N.A. via ConnectOne ConnectOne at 1-800-881-3938.

You have 90 days after completing your course(s) to submit your grades and fax to CES N.A. required documentation (listed below) to support your request for reimbursement.

Approvals

In order for your online application to be considered for reimbursement, you must secure your manager's approval prior to the start of the course(s).

Required documentation

All of the following items are required to be submitted in connection with your application for reimbursement:

- An approved completed online application;
- Official proof of grade(s) (transcript or online grade report); and
- Original bursar's receipt/invoice statement showing course(s) paid in full, a deferral agreement or a balance due dated on or after the course end date; number and names of course(s) taken; credits received; tuition costs; scholarships and/or grants received; and an itemized list of fees.

Section 7: Work-Life Balance

Terminating employment before course completion

If you leave Citi or go on a leave of absence before your course work has been completed, you won't be eligible for tuition reimbursement, except in the following circumstances:

- Retirement: You're eligible to be reimbursed for courses in progress as of your retirement date.
- Job elimination under the Separation Pay Plan: You're eligible for reimbursement only for approved courses that began prior to your notice period and/or approved courses that began and were completed during your notice period.
- Short-Term Military Training, Short-Term Disability leave of absence, or any approved Family and Medical Leave: If the leave occurs during a school term for which you applied for tuition reimbursement, you won't be reimbursed until you successfully complete the course work and return to work.

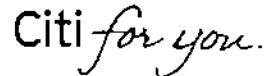
If you resign or your employment is terminated for any other reason not listed above, you're required to return any tuition reimbursement received within the past year (52 weeks from your last day worked). In addition, you won't be reimbursed for the cost of any outstanding courses approved for reimbursement and in progress at the time of your termination of employment.

For policy-related questions, call CES N.A. at the number listed above. If you've any other questions, contact Human Resources.

Survivor Support

Survivor Support is available to you and your spouse, domestic partner, or partner in a civil union for your peace of mind in the event of a loss of a loved one. If you pass away while employed by Citi, your survivors are eligible for this service. Should your spouse, domestic partner, or partner in a civil union pass away, you may also use this service.

For more information about Survivor Support services you should contact Human Resources or call ConnectOne at 1-800-881-3933. From the main menu choose the "Pension and Retiree Health and Welfare" option.



Section 8: Leaving Citi

Section 8: Leaving Citi

Employment at-will

We hope that the employment relationship will be one of mutual satisfaction and benefit to both you and Citi. However, there's no contractual right or obligation for either you to remain in the employment of Citi or for Citi to continue to employ you for any definite period of time.

In the absence of a written agreement signed by the Chief Executive Officer or his or her designee, the employment relationship at Citi is at-will. At-will employment entitles you and Citi to terminate the employment relationship at any time for no reason or any reason, not otherwise prohibited by law, without providing prior notice (subject to the Employment Termination Notice and Nonsolicitation Policy if applicable to you), warning, or discipline.

Return of property and safeguarding Confidential Information

Regardless of how your employment terminates, prior to or on your last day of work, you must return all Confidential Information (and all means of accessing such Confidential Information), Citi Property, and Electronic Communications Equipment and Services including, but not limited to, all ID cards, keys, telephone cards, remote access cards, credit cards, laptops, cellular phones, personal digital assistants, BlackBerrys, fax machines, and any other office and computer equipment.

Upon your termination of employment, you can't use, take with you or retain any Citi Property, and you're prohibited from accessing, taking, retaining, using or disclosing any Confidential Information. You may not, for example, forward Confidential Information to your home computer, your personal e-mail address or to any third-party service provider or server or non-Citi website (i.e., Google), or engage in any other unauthorized use, misappropriation or disclosure of Confidential Information in anticipation of your leaving Citi.

Exit interviews

When you leave Citi, your manager or Human Resources may ask to schedule an exit interview prior to your last day of employment. During the interview, you may be asked to talk

candidly about Citi and your experiences here. The information received may assist Citi in making changes in the position, department, or Citi's policies.

During the exit interview, the following topics (among others) may be discussed:

- Arrangements for returning any Citi property, Confidential Information or Electronic Communications Equipment and Services (that you may have (cell phone, beeper, BlackBerry, laptop, etc.);
- Your final pay amount, amount of earned unused planned time off (if any) to be paid upon termination of employment, and any outstanding cash amounts owed to Citi (i.e., tuition repayment, personal charges to company credit cards);
- Returning your ID card or badge;
- How to update your home address on Citi records for purposes of receiving your Form W-2 Wage and Tax Statement and other materials from Citi;
- Information about continuation of health benefits under COBRA;
- If applicable, instructions on how you may receive additional information related to retirement, pension, and equity plans;
- If applicable, severance agreement and any benefits under that agreement;
- Your reason for leaving, new employer information, evaluation of compensation and benefits, job satisfaction, and management evaluation as well as feedback on your work environment and work schedule.

Employment Termination Notice and Nonsolicitation Policy

Certain employees are subject to the Employment Termination Notice and Nonsolicitation Policy, which requires advance notice of the resignation or termination of your employment in most circumstances. If you're covered by the Employment Termination Notice and Nonsolicitation Policy, you'll be notified by Human Resources. A copy of the Employment Termination Notice and Nonsolicitation Policy is attached as Appendix F. For more information, contact Human Resources.

Nonsolicitation of employees

During the one-year period following your termination of employment from Citi for any reason, you may not engage in any conduct, either individually or in concert with a third party,

Section 8: Leaving Citi

which, directly or indirectly, causes or attempts to cause any Citi employee to terminate his or her employment with Citi.

Nonsolicitation of clients

During the one-year period following your termination of employment from Citi for any reason, you may not solicit, either directly or indirectly, individually, or in concert with a third party any client of Citi with whom you worked, or whom you learned of, at any time during your employment with Citi.

Voluntary termination of employment

Resigning

You should provide at least two weeks' notice (unless more notice is required pursuant to the Employment Termination Notice and Nonsolicitation Policy if applicable to you) to your manager, should you choose to resign.

This notice provides sufficient time to make an orderly transition of the workflow in the department and to prepare the necessary paperwork. In some cases, your manager may ask that you leave work on an earlier date; in such event, you'll be paid through the end of the two-week period.

Please refer to "Resigning from Citi, A Guide to Corporate Benefits and Equity Programs" at www.citigroup.net/human_resources/data/resigning.pdf for information about how Citi benefits and programs are treated in the case of a voluntary resignation.

Retirement

Due to the various age-and-service requirements that affect the retirement benefits and programs for which you may be eligible, you should begin your retirement process at least 90 days prior to your planned retirement. This will allow time to discuss whether you meet the retirement criteria and allow for the processing of applicable pension and retirement benefits.

To begin the retirement process and to receive information about retirement benefits offered by Citi, such as pension and 401(k) plans, please contact the appropriate service center by calling ConnectOne at 1-800-881-3938 and follow the prompts for each of these plans. You also may refer to "Retiring from Citi, A Guide to Citi Employee Benefits and Equity Programs" at www.citigroup.net/human_resources/data/retiring.pdf.

Note: For purposes of receiving payment of planned time off, you could be eligible for retirement if:

- Your age plus completed years of service with Citi totals at least 60; and

- You've attained at least age 50 and have at least five years of Citi service. Retirement is effective the first day of the month following your last day of employment. If your retirement date is February 1 or after you'll receive a full year's planned time off (even if such time off hasn't yet been accrued), less planned time off you've taken during the year.

Retirement case management

The Benefits Service Center provides retirement case management to employees who plan to retire. To learn more about your retirement options, call ConnectOne at 1-800-881-3938. From the main menu choose the "Pension and Retiree Health and Welfare" option, followed by the "To Initiate Retirement" option and ask to speak with a specialist.

Involuntary termination of employment

If your employment is terminated involuntarily, you can call the following contacts for information about how your benefits and programs are treated.

- ConnectOne: 1-800-881-3938 to convert Basic Life/AD&D insurance and Supplemental AD&D insurance to an individual policy; choose the "health and welfare benefits" option, for information about the Citigroup Pension Plan, choose the "pension" option; for 401(k) plan distribution information, choose the "401(k) plans" option; for general retiree benefits information, choose the "pension" option;
- MetLife: 1-800-523-2894 to convert Group Universal Life (GUL) insurance and term life insurance;
- For COBRA continuation coverage (medical, dental, and vision care) and the Health Care Spending Account (HCSA)/ Limited Purpose Health Care Spending Account (LPSA), contact Connect One at 1-800-881-3938;
- Morgan Stanley Smith Barney Stock Plan Services Center: 1-888-847-0992 for information about the Deferred Cash Award programs and about the Citigroup Ownership Program, WealthBuilder, and Citibuilder;
- Citi Equity Compensation Customer Service Department: 1-877-711-2433 or, 1-718-248-4510 for information about the Capital Accumulation Program, and the Citi Employee Option Grant, the Management Stock Option Program, and other award programs.

Job eliminations

Flexibility is a key requirement for managing our business. As business needs warrant, Citi may restructure the organization to take advantage of new opportunities, meet competitive



challenges, react to economic shifts, or introduce advanced technology to improve services and efficiency.

Therefore, Citi may periodically sell or close a line of business, reduce staff, or significantly change the skill requirements of some jobs. Employees who are involuntarily terminated from Citi due to a job elimination may be eligible for separation pay based on the Citigroup Separation Pay Plan then in effect, if any. In order to receive separation pay under any such plan, you must meet all eligibility criteria and other plan requirements through any applicable notice period.

Treatment of time off at termination of employment

Planned time off

You'll be paid for any accrued, unused planned time off at termination of employment, unless, to the extent permitted by state law, your termination is for gross misconduct. For details on planned time-off accruals, please refer to the "Planned time off" section of this Handbook.

You'll be paid for the number of days (hours) corresponding to the month in which your employment is terminated, less any planned time off taken. Thus, if you have an annual planned time-off allotment of 22 days (176 hours), and you terminate employment in May after taking five planned time-off days prior to your termination of employment, you'll receive a payment equal to six planned time-off days.

In addition, in states that require carryover of planned time off, upon termination of employment, you'll be paid a prorated portion of the planned time off accrued for the month in which the termination occurs, if you haven't reached the cap.

If your position is eliminated and you're eligible to receive benefits under the Citigroup Separation Pay Plan and you're retirement eligible at the end of your notice, you'll receive payment for a full year's planned time off for the calendar year in which you last worked, less planned time taken off through your termination date.

If your actual planned time off taken exceeds your planned time off accrued for the year as of the date of your termination of employment, you may be asked to reimburse Citi for those days/hours.

Part-time employees

If you're on a part-time schedule and are eligible for planned time off, you'll be paid for accrued, unused planned time off based on your part-time schedule.

Frozen vacation time

Some employees retained "frozen vacation time" from a previous vacation policy prior to employment with Citi. This time will be paid at termination of employment, unless, to the extent permitted by state law, your termination is for gross misconduct.

Unplanned time off

Except where state or local law provides otherwise, no unplanned time off is paid at termination of employment for any reason.

Angel Day

An earned, unused Angel Day will be paid at termination of employment.

Holiday pay

No holiday pay for scheduled holidays is paid at termination of employment for any reason. If you have unused floating holidays (other than the floating holiday granted pursuant to the FINRA holiday schedule), and you terminate employment within 60 days of the corresponding observed holiday, you'll be paid for the unused floating holidays at termination of employment. A floating holiday granted pursuant to the FINRA holiday schedule will be paid if not used upon termination of employment. Refer to the "Holidays" section for a description of floating holidays.

Re-employment

Employees who leave Citi in good standing may reapply for a position. If you're re-employed following any separation from Citi, you'll be subject to all background checks, including a criminal background check and drug test, and you must provide references for any period of interim employment. Upon re-employment, your status in Citi benefits plans will be based on the specific rules of each plan.

Prior service with Citi may be taken into consideration; your benefits service date will be reviewed automatically and adjusted accordingly. Your adjusted service date will determine your benefits eligibility. If you've any questions about this process, you should call Citigroup Retirement Services. Call ConnectOne at 1-800-881-3938. From the ConnectOne main menu, choose the "pension" option.

If you're discharged by Citi, or if you resign without notice, you may not be eligible for re-employment.

Appendix A:

The Employment Arbitration Policy

Statement of intent

Citi values each of its employees and looks forward to good relations with, and among, all of its employees. Occasionally, however, disagreements may arise between an individual employee and Citi or between employees in a context that involves Citi.

Citi believes that the resolution of such disagreements will be best accomplished by internal dispute resolution and, where that fails, by external arbitration. For these reasons, Citi has adopted this Employment Arbitration Policy ("Policy"). Arbitration shall be conducted either under the auspices of the Financial Industry Regulatory Authority, Inc. ("FINRA") or the American Arbitration Association ("AAA") as follows:

- Before the arbitration facilities of FINRA if: (1) you're a registered person or hold a securities license(s) with a self-regulatory organization and are employed by Citigroup Global Markets Inc. ("CGMI"), or (2) you're a registered person or hold a securities license(s) with a self-regulatory organization, you're employed by CGMI (the "Secondary Employer") and another Citi affiliate (the "Primary Employer") (which together make you a "Dual Employee"), and your dispute involves the Secondary Employer or activities related to your securities license(s). In such Dual Employee instances, any other related disputes you may have against your Primary Employer must be heard before the FINRA as well.
- Before the AAA where you don't meet the criteria above for FINRA arbitration, FINRA declines the use of its facilities, or you're a Dual Employee and your dispute doesn't involve CGMI or activities related to your securities license(s).

Arbitrations shall be held in the venue closest to the employee's current Citi work location (or for former employees, their last Citi work location) and shall be conducted in accordance with the respective arbitration rules of the FINRA or AAA, as applicable, then in effect and as supplemented by this Policy. Throughout this Policy there

will be references to AAA or FINRA, but only one set of rules applies to any particular proceeding.

Employment with Citi is a voluntary relationship for no definite period of time, and nothing in this Policy or any other Citi document constitutes an express or implied contract of employment for any definite period of time. This Policy doesn't constitute, nor should it be construed to constitute, a waiver by Citi of its rights under the "employment-at-will" doctrine nor does it afford an employee or former employee any rights or remedies not otherwise available under applicable law.

Your eligibility and consideration for merit increase, incentive and retention awards, equity awards, or the payment of any other compensation to you, as well as your acceptance of or continued employment with Citi, shall constitute consideration for your rights and obligations under this Policy.

Scope of Policy

The Policy makes arbitration the required and exclusive forum for the resolution of all disputes (other than disputes which by statute are not arbitrable) arising out of or in any way related to employment based on legally protected rights (i.e., statutory, regulatory, contractual, or common-law rights) that may arise between an employee or former employee and Citi, its predecessors, successors and assigns, its current and former parents, subsidiaries, and affiliates, and its and their current and former officers, directors, employees, and agents (and that aren't resolved by the Internal Dispute Resolution Procedure) including, without limitation, claims, demands, or actions under Title VII of the Civil Rights Act of 1964, the Civil Rights Acts of 1866 and 1991, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act of 1990, the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of 1993, the Fair Labor Standards Act of 1938, the Equal Pay Act of 1963, the Employee Retirement Income Security Act of 1974, the Worker Adjustment and Retraining Notification Act, and all amendments thereto, and any other federal, state, or local statute, regulation, or common-law doctrine regarding employment, employment discrimination, the terms and conditions of employment, termination of employment, compensation, breach of contract, defamation, retaliation, whistle-blowing, or any claims arising under the Citigroup Separation Pay Plan.



Claims that an employee or former employee may have regarding Workers' Compensation or unemployment compensation benefits aren't covered by this Policy.

Claims covered under this Policy must be brought on an individual basis. Neither Citi nor any employee may submit a class, collective, or representative action for resolution under this Policy.

To the maximum extent permitted by law, and except where expressly prohibited by law, arbitration on an individual basis pursuant to this Policy is the exclusive remedy for any employment-related claims which might otherwise be brought on a class, collective or representative action basis. Accordingly, employees may not participate as a class or collective action representative or as a member of any class, collective, or representative action, and will not be entitled to any recovery from a class, collective, or representative action in any forum. Any disputes concerning the validity of this class, collective, and representative action waiver will be decided by a court of competent jurisdiction, not by the arbitrator.

In the event this waiver is found to be unenforceable, then any claim brought on a class, collective, or representative action basis must be filed in a court of competent jurisdiction, and such court shall be the exclusive forum for all such claims.

Nothing in this Policy shall prevent either party from seeking from any court of competent jurisdiction injunctive relief in aid of arbitration or to maintain the status quo prior to arbitration. The Policy doesn't exclude the National Labor Relations Board from jurisdiction over disputes covered by the National Labor Relations Act, or FINRA or the New York Stock Exchange ("NYSE") for matters over which FINRA or the NYSE have jurisdiction. Nothing herein shall be construed to constitute a waiver of an employee's right to file a charge or complaint with these entities, or an employee's right to challenge the validity of this Policy on such grounds as may exist in law or equity.

Further, this Policy doesn't exclude the jurisdiction of the Equal Employment Opportunity Commission ("EEOC") and/or state and local human rights agencies to investigate alleged violations of the laws enforced by the EEOC and/or these agencies. An employee isn't waiving any right to file a charge of discrimination with the EEOC and/or state or local human rights agency. However, employees shall not be entitled to seek or receive any monetary compensation as a result of any proceeding arising from the filing of a charge, and/or participating in an investigation resulting from the filing of

a charge, with the EEOC and/or state or local human rights agency.

This Policy doesn't require that Citi institute arbitration, nor is Citi required to follow the steps of the Dispute Resolution Procedure, before taking corrective action of any kind, including termination of employment. However, if an employee disagrees with any such corrective action, believes that such action violated his or her legally protected rights, and wishes to pursue the dispute, he or she must institute proceedings in accordance with the Policy. The results of the arbitration process are final and binding on the employee and Citi.

In addition to their obligations under this Policy, certain employees or former employees are subject to the arbitration requirements of FINRA. In the event FINRA declines to accept a particular claim under its rules, then that claim will be subject to AAA arbitration under this Policy.

Arbitration rules and procedures

Arbitration under this Policy shall be conducted pursuant to the Employment Arbitration Rules and Mediation Procedures of the AAA or the rules for FINRA arbitration, in either case, "rules." Citi has modified and expanded these rules and procedures in certain respects. In particular, provisions covering fees and costs have been modified so that many of the costs typically shared by the parties will be borne by Citi.

To the extent any of the rules or procedures set forth in this Policy are in conflict with the rules or procedures of FINRA or the AAA at the time of the filing of an arbitration claim, the rules and procedures of FINRA or the AAA shall govern.

1. Initiation of arbitration proceeding

To initiate arbitration you must send a written demand for arbitration to the Director of Employee Relations for Citi. The demand must be received by the Director of Employee Relations for Citi within the time period provided by the statute of limitations applicable to the claim(s) set forth in the demand.

The demand shall set forth a statement of the nature of the dispute, including the alleged act or omission at issue; the names of all persons involved in the dispute; the amount in controversy, if any; and the remedy sought. Within 30

calendar days of receiving such demand, or as soon as possible thereafter, Citi shall file the demand with the appropriate office of the AAA or FINRA. You'll also complete any other required forms for submission of the claim for arbitration, such as the Uniform Submission Agreement, when filing a claim with FINRA. For employees subject to FINRA arbitration, a claim may be initiated with Human Resources as outlined herein or pursuant to FINRA's Code of Arbitration procedure, which can be found at www.finra.org/ArbitrationMediation/Rules/CodeofArbitrationProcedure/index.htm.

2. Appointment of neutral arbitrator(s)

Neutral arbitrator(s) shall be appointed in the manner provided by AAA or FINRA rules, as applicable. However, it's Citi's intent that arbitrators be diverse, experienced, and knowledgeable about employment-related claims.

3. Qualifications of neutral arbitrator(s)

No person shall serve as a neutral arbitrator in any matter in which that person has any financial or personal interest in the result of the proceeding. Prior to accepting appointment, the prospective arbitrator(s) shall disclose any circumstance likely to prevent a prompt hearing or to create a presumption of bias. Upon receipt of such information, the AAA or FINRA, as applicable, either will replace that person or communicate the information to the parties for comment. Thereafter, the AAA or FINRA, as applicable, may disqualify that person, and its decision shall be conclusive. Vacancies shall be filled in accordance with the AAA or FINRA rules, as applicable.

4. Vacancies

The AAA or FINRA, as applicable, is authorized to substitute another arbitrator if a vacancy occurs or if an appointed arbitrator is unable to serve promptly.

5. Proceedings

The hearing shall be conducted by the arbitrator(s) in whatever manner will most expeditiously permit full presentation of evidence and arguments of the parties. The arbitrator(s) shall set the date, time, and place of the hearing, notice of which must be given to the parties by the AAA or FINRA, as applicable, at least 30 calendar days in advance unless the parties agree otherwise. In the event the hearing can't reasonably be completed in one day, the arbitrator(s) will schedule the hearing to be continued on a mutually convenient date.

6. Representation

Any party may be represented by an attorney or other representative (excluding any Citi supervisory employee) or by himself or herself. For an employee or former employee without representation, the AAA or FINRA, as applicable, may, upon request, provide reference to institutions that might offer assistance.

7. Confidentiality of and attendance at hearing

The arbitrator(s) shall maintain the confidentiality of the hearings unless the law provides to the contrary. The arbitrator(s) shall have the authority to exclude witnesses, other than a party and the party's representative(s), from the hearing during the testimony of any other witness. The arbitrator(s) also shall have the authority to decide whether any person who isn't a witness may attend the hearing.

8. Postponement

The arbitrator(s) for good cause shown may postpone any hearing upon the request of a party or upon the arbitrator's own initiative and shall grant such postponement when all of the parties agree thereto.

9. Oaths

Before proceeding with the first hearing, each arbitrator may take an oath of office and, if required by law, shall do so. The arbitrator(s) may require a witness to testify under oath administered by any duly qualified person and, if it's required by law or requested by any party, shall do so.

10. Stenographic record

In the event a party requests a stenographic record, that party shall bear the cost of such record. If both parties request a stenographic record, the cost shall be borne equally by the parties. In the event the claimant requests a stenographic record, Citi shall bear the cost of obtaining a copy of the record for itself. In the event Citi requests a stenographic record, Citi also shall bear the cost of providing a copy to the claimant.

11. Arbitration in the absence of a party

Unless the law provides to the contrary, the arbitration may proceed in the absence of any party or representative who, after due notice, fails to be present or fails to obtain a postponement. An award shall not be made solely on the default of a party. The arbitrator(s) shall require the party who's present to submit such evidence as the arbitrator(s) may require for the making of the award.



12. Discovery

Discovery requests shall be made pursuant to the rules of the AAA or FINRA, as applicable. Upon request of a party, the arbitrator(s) may order further discovery consistent with the applicable rules and the expedited nature of arbitration.

13. Prehearing motions

The arbitrator(s) shall be authorized to consider and rule on prehearing motions, including dispositive motions. Any ruling regarding such motion shall be made consistent with Section 19 of this policy.

14. Evidence

The arbitrator(s) shall be the judge of the relevance and materiality of the evidence offered; conformity to legal rules of evidence shall not be necessary.

15. Evidence by affidavit and filing of documents

The arbitrator(s) may receive and consider the evidence of witnesses by affidavit but shall give it only such weight as the arbitrator(s) deems it entitled to after consideration of any objection made to its admission. All documents to be considered by the arbitrator(s) shall be filed at the hearing.

16. Closing of hearing

The arbitrator(s) shall ask whether the parties have any further proof to offer or witnesses to be heard. Upon receiving negative replies, or if satisfied that the record is complete, the arbitrator(s) shall declare the hearing closed and the minutes thereof shall be recorded.

17. Waiver of procedures

Any party who proceeds with the arbitration after knowledge that any provision or requirement of these procedures hasn't been complied with, and who fails to state objections thereto in writing, shall be deemed to have waived the right to object.

18. Time of award

The award shall be made promptly by the arbitrator(s) unless otherwise agreed by the parties or specified by law. The arbitrator(s) shall be instructed to make the award within 30 calendar days of the close of the hearing or as soon as possible thereafter.

19. Award

- a. Form.** The award shall be in writing and shall be signed by the arbitrator(s). If either party requests, such award shall be in a form consistent with the rules of the AAA

or FINRA, as applicable. All awards shall be executed in the manner required by law. The award shall be final and binding upon the claimant and Citi, and judicial review shall be limited as provided by law.

- b. Scope of relief.** The arbitrator(s) shall be governed by applicable federal, state, and/or local law. The arbitrator(s) may award relief only on an individual basis. The arbitrator(s) shall have the authority to award compensatory damages and injunctive relief to the extent permitted by applicable law. The arbitrator(s) may award punitive or exemplary damages or attorneys' fees where expressly provided by applicable law. The arbitrator(s) shall not have the authority to make any award that's arbitrary and capricious or to award to Citi the costs of the arbitration that it's otherwise required to bear under this policy.

20. Delivery of award to parties

The parties shall accept as legal delivery of the award the placing of the award or a true copy thereof in the mail addressed to a party or its representative at the last known address via certified mail, return receipt, personal service of the award, or the filing of the award in any manner that's permitted by law.

21. Enforcement

The award of the arbitrator may be enforced under the terms of the Federal Arbitration Act (Title 9 U.S.C.) and/or under the law of any state to the maximum extent possible. If a court determines that the award isn't completely enforceable, it shall be enforced and binding on both parties to the maximum extent permitted by law.

22. Judicial proceedings and exclusion of liability

- a.** Neither the AAA or FINRA, nor any arbitrator in a proceeding under this Policy, is a necessary party in judicial proceedings relating to the arbitration.
- b.** Parties to these procedures shall be deemed to have consented that judgment upon the arbitration award may be entered in any federal or state court having jurisdiction thereof.

23. Expenses and fees

Unless otherwise precluded by applicable law, expenses and fees shall be allocated as follows:

- a. Filing fees.** Citi shall pay any filing fee required by the AAA or FINRA, as applicable.

- b. Hearing fees and arbitrator fees.** Citi shall pay the hearing fee and arbitrator fee for the hearing.
- c. Postponement/cancellation fees.** Postponement and cancellation fees shall be payable, at the discretion of the arbitrator, by the party causing the postponement or cancellation.
- d. Other expenses.** The expenses of witnesses shall be paid by the party requiring the presence of such witnesses. All other ordinary and reasonable expenses of the arbitration, including hearing room expenses; travel expenses of the arbitrator, AAA, or FINRA representatives, as applicable; and any witness produced at the arbitrator's direction, shall be paid completely by Citi.
- e. Legal fees and expenses.** Each side shall pay its own legal fees and expenses subject to Paragraph 23 (a) and (b) above.

The allocation of expenses as provided for in items "a" through "d" may not be disturbed by the arbitrator except where the arbitrator determines that a party's claims were frivolous or were asserted in bad faith.

24. Serving of notice

Any notices or process necessary or proper for the initiation or continuation of an arbitration under these procedures, for any court action in connection therewith or for the entry of judgment on an award made under these procedures, may be served on a party by mail addressed to the party or its representative at the last known address or by personal service, in or outside the state where the arbitration is to be held, provided that reasonable opportunity to be heard with regard thereto has been granted to the party. The AAA or FINRA, as applicable, and the parties also may use facsimile transmission, telex, telegram, or other written forms of electronic communication to give the notices required by these procedures, provided that such notice is confirmed by the telephone or subsequent mailing to all affected parties. Service on the other party must be simultaneous with the filing and be made by the same means.

25. Time period for arbitration

Any proceeding under this Policy must be brought within the time period provided for within the statute(s) of limitations applicable to the claims asserted by the claimant.

26. Amendment or termination of arbitration policy

Citi reserves the right to revise, amend, modify, or discontinue the Policy at any time in its sole discretion with 30 calendar days' written notice. Such amendments may be made by publishing them in the Handbook or by separate release to employees and shall be effective 30 calendar days after such amendments are provided to employees and will apply prospectively only. Your continuation of employment after receiving such amendments shall be deemed acceptance of the amended terms.

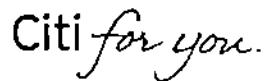
27. Interpretation and application of procedure

Except as otherwise provided by this Policy, the arbitrator shall interpret and apply these procedures as they relate to the arbitrator's powers and duties; all other procedures shall be interpreted and applied by the AAA or FINRA, as applicable. Except as otherwise expressly agreed upon, and except as otherwise provided by this Policy, any dispute as to the arbitrability of a particular claim made pursuant to this Policy shall be resolved in arbitration.

28. Severability

If any part or provision of this Policy is held to be invalid, illegal, or unenforceable, such holding won't affect the legality, validity, or enforceability of the remaining parts and each provision of this Policy will be valid, legal, and enforceable to the fullest extent permitted by law.

Retaliation against employees who file a claim under this Policy, including claims regarding the validity of this Policy or any provision thereof, is expressly prohibited.



Appendix B: Citi Family and Medical Leave Policy

We recognize that it can be challenging for employees to satisfy the demands of their work while managing the responsibilities of their personal lives. The leaves described in this Family and Medical Leave Policy ("FML Policy") – Employee Medical Leave, Family Member Medical Leave, Child Care Leave, Active Duty Leave and Military Caregiver Leave – are intended to provide eligible employees with time to care for themselves or eligible family members. You can also find additional information regarding the process in Citi's Managed Disability brochure located at www.citigroup.net/human_resources/materials/materials_us.html#3.

If eligible, an employee can take up to a total of 13 weeks of job-protected leave within a rolling 52-week period (measured backward on a rolling basis) for any of these reasons or combination of reasons:

- Employee Medical Leave (EML): for the employee's own serious health condition where the employee is unable to perform the functions of his/her job. EML includes Paid Pregnancy Leave (PPL) for a leave due to a pregnancy or a disability related to an ongoing pregnancy, and injuries covered under Worker's Compensation where an employee is unable to perform his/her job.
- Family Member Medical Leave (FMM): to care for the employee's family member who has a serious health condition.
- Child Care Leave (CCL): for the birth, adoption, or foster care placement of the employee's child and to care for or bond with that child. CCL includes Paid Adoption Leave (PAL) described below. CCL also may be used for pregnancy-related disability leaves that exceed 13 weeks, as further described below. Employees can take only one CCL per birth, adoption, or foster care placement, and all CCLs must be taken and concluded within one year of the birth, adoption, or foster care placement.
- Active Duty Leave (ADL): to attend to a qualifying exigency as defined by the federal Family and Medical Leave Act ("FMLA") arising from the fact that the employee's family member, who is a member of the U.S. Armed Forces (including the National Guard and Reserves), is on active duty, or is called to active duty, in a foreign country.

If eligible, an employee may take up to a total of 26 weeks of job-protected leave within a single 52-week period (measured forward from the first day the employee takes the leave) for the following leave type:

- Military Caregiver Leave (MCL): to care for the employee's spouse, child, parent or next of kin who's a covered service member in the U.S. Armed Forces and who incurs a serious illness or injury in the line of duty. For purposes of MCL only, next of kin is the employee's nearest blood relative as defined by the FMLA.
- Eligible employees taking MCL may take leave for any other qualifying reason in the same single 52-week period (measured forward from the first day the employee takes MCL) if otherwise eligible, provided, however, that the combination of all leaves doesn't exceed a total of 26 weeks.

In addition, employees may be eligible to take job-protected leave beyond 13 weeks under the following circumstances:

- In addition to any PPL and CCL, eligible employees may take another 13 weeks of job-protected EML in the same rolling 52-week period for an STD-qualifying disability as long as that disability is unrelated to the pregnancy or childbirth.
- In addition to any PPL already taken, eligible employees may take up to a total of 13 weeks of job-protected CCL in the same rolling 52-week period provided it's to care for the same child or children, or is related to the same pregnancy-related disability, for which a PPL was already taken. PPL and CCL generally run consecutively and must be concluded no later than 52 weeks after the birth of the child.
- PPL and CCL may be used prior to the anticipated birth of the children, as circumstances dictate, where, for example, an employee needs the leave for a pregnancy-related disability that exceeds 13 weeks; in this case, CCL may be used after the PPL has been exhausted to extend the leave for up to an additional 13 weeks in the same rolling 52-week period. In such cases, an employee may be eligible to receive disability benefits during the CCL. If an employee is not eligible for or has not elected disability benefits, the provisions described below regarding substitution of paid time shall apply.

Leaves provided under this policy meet and exceed the requirements of the FMLA. Any leave taken under this policy runs concurrently with and is counted toward all other leave entitlements under this policy, the FMLA, and applicable law.

Terms and provisions

The following terms and provisions used in leave-of-absence policies are to be read in conjunction with each of the leave policies described in this Handbook.

Substitution of paid time

While on leave, an employee may be eligible to receive Disability or Workers' Compensation benefits. Employees on EML (other than PPL) who don't qualify for Disability or Worker's Compensation benefits and thus, are on an otherwise unpaid leave, will be required to first use all available unplanned time off, frozen sick time, frozen vacation time (if available), and planned time off per event (in that order). The remainder of the leave period will be unpaid.

Employees on FMML, ADL, CCL (other than PAL), or MCL will be required to first use all available unplanned time off, frozen vacation time (if available), and planned time off per event (in that order). The remainder of the leave period will be unpaid.

Holidays occurring during the leave will be paid in accordance with Citi's Holiday Policy; in no event, however, will an employee on paid leave receive separate holiday pay. You'll receive payment for any holiday that occurs during any period of unpaid leave to the extent such holiday falls on your regular scheduled workday. Floating holidays will be applied upon request or, based on the length of the leave, within 60 days of the accrual.

Employees aren't required to use any unplanned time off, frozen sick time, frozen vacation time, or planned time off while on PPL or during the first eight weeks of a CCL during which the employee is receiving PAL benefits.

Eligibility

EML: Regular full-time employees, and regular part-time employees who are regularly scheduled to work 20 or more hours per week, are eligible for EML after three months of service; all other employees are eligible for EML after 12 months of service if they've worked a minimum of 1,250 hours during the 12 months immediately prior to the leave.

FMML: All employees are eligible for FMML after 12 months of service if they've worked a minimum of 1,250 hours during the 12 months immediately prior to the leave.

ADL: All employees are eligible for ADL after 12 months of service if they've worked a minimum of 1,250 hours during the 12 months immediately prior to the leave.

CCL: Regular full-time employees, and regular part-time employees who are regularly scheduled to work 20 or more hours per week, are eligible for CCL after three months of service where either (1) such leave is covered by the PAL Policy or (2) such leave is preceded by a PPL taken in connection with the birth of the same child(ren). For all other employees, and for any other CCL, employees are eligible after 12 months of service if they've worked a minimum of 1,250 hours during the 12 months immediately prior to the leave.

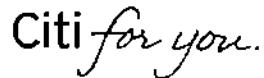
MCL: All employees are eligible for MCL after 12 months of service if they've worked a minimum of 1,250 hours during the 12 months immediately prior to the leave.

Citi reserves the right, due to business necessity, to deny a leave to any employee who works at a site where there are fewer than 50 employees within a 75-mile radius.

Applying for a leave: certification requirements

It's the employee's responsibility to call his or her manager regarding the need for a leave. When the need for leave is foreseeable, employees must provide 30 days' notice, or, if that isn't feasible, employees must notify their manager and Human Resources as soon as possible. Employees also must follow these specific procedures to request a leave:

- Contact MetLife, Citi's disability claims administrator, to report any absence under this policy at 1-868-830-7380 or through ConnectOne at 1-800-881-3938. (From the ConnectOne main menu, choose the "managed disability" option), or online at www.totalcomponline.com/. From the "Quick Links" page, select the "MetLife MyBenefits" website. You'll be asked to provide information such as injury/illness specifics. You also should call MetLife for information about what constitutes a "serious health condition" or who qualifies as a "health care provider."
- You'll receive a letter outlining your rights and responsibilities under the FMLA along with a Health Care Provider Certification (HCPC) form and/or Authorization for Release and Use of Information form. For EMLs, FMMLs,



and MCLs, these forms must be completed and returned to MetLife within 15 days from the date of the letter. You shouldn't give your manager a copy of the completed HCPC form.

- The completed HCPC form from your health care provider must include the date on which the condition began and the probable duration of the condition and that either you're needed to provide care for the family member or covered service member or you're unable to perform the functions of your position due to your own medical condition. When you need a leave on an intermittent or part-time schedule, the health care provider must indicate on the HCPC form that it's medically necessary and the schedule and duration of planned medical treatment.
- In certain circumstances, Citi may require a second opinion at its expense. If the first and second medical opinions differ, Citi may require, at its expense, the opinion of a third health care provider, approved by both you and Citi. This third opinion will be the final and binding decision regarding the necessity of the leave.
- For PPL, you must report your pregnancy to MetLife, and your pregnancy must be certified by your health care provider before you're eligible for any benefits. In the event that you're requesting PPL during an ongoing pregnancy prior to the birth of your child, MetLife may require medical information as with any EML.
- For leaves other than EML or PPL, you may be required to produce documentation or statement of family relationship.
- For ADL, you'll need to certify your need for and the reason for the leave and provide a copy of the covered service member's orders or other documentation certifying that he or she is on or has been called to active duty in a foreign country.
- Citi also may require periodic recertification of a continuing serious health condition or other verification of your status and intent to return to work.
- If you are on an EML (including PPL) and disability leave, you'll receive separate communications from MetLife regarding your family and medical leave of absence and disability leave status as these are treated as two separate leave requests, which may have different start and end dates and are handled by different MetLife departments.

- If you're planning on returning to work from an EML earlier than the expected release date recorded by MetLife, you'll need to contact MetLife and provide a medical release from your physician prior to the end date of your leave. Once the early release has been verified and MetLife's records updated, you may return to work early.
- Throughout the process you'll need to keep your manager or Human Resources informed of your claim and/or leave status.

Failure to comply with the above procedures within the described time limits could result in the denial or delay of the leave and may result in suspension of your compensation for time off. Any unapproved absence will be deemed unexcused, and you may be subject to corrective action up to and including termination of employment.

Unplanned time off vs. EML

The difference between unplanned time off used for an employee's illness and an EML is that unplanned time off is provided for periodic absences from work due to illness not defined as a serious health condition (e.g., cold). On the other hand, EML is granted to cover situations in which an employee will be absent due to a serious health condition (which generally involves inpatient care or continuing treatment by a health care provider and absences of more than three consecutive calendar days).

Information about Citi's unplanned time-off policy is described in the "Time off" section of this Handbook.

Intermittent or part-time leave

When certified as medically necessary (as described above), employees can take EML (including PPL), FMML, or MCL on an intermittent or part-time basis. This means the leave can be taken in separate blocks of time (intermittent) or on a reduced weekly or daily work schedule (part-time). ADL may be taken on an intermittent or part-time basis when certified as necessary by MetLife.

When possible, employees are expected to schedule all intermittent or part-time leaves to minimize any disruption to business operations of the workplace.

When leave is taken in intermittent or part-time increments, the unpaid portion of the leave will be deducted from the employee's salary after all available paid time off has been substituted (as described above). For exempt employees, only full-day absences are deducted from salary.

If an intermittent or part-time leave is needed, the business may temporarily transfer an employee to an available alternative position with equivalent pay and benefits to better accommodate the request.

CCL generally isn't intended to be taken on an intermittent or part-time basis. Intermittent or part-time CCL may be provided in limited circumstances and only with the approval of the manager and Human Resources.

Family member

For this policy, a family member includes the employee's child, parent, or spouse defined as follows:

- A **child** is the employee's or his/her spouse's or domestic partner's biological, adopted, or foster child, a stepchild, a legal ward, or a child who lives with the employee or for whom he or she is standing in loco parentis (where the employee is responsible for the child's day-to-day care; or, is financially responsible for the child and could include a grandchild), who's either under age 18 or incapable of self-care because of a mental or physical disability.
- A **parent** is a biological, foster, or adoptive parent, stepparent, legal guardian, or any individual who stands or stood in loco parentis to the employee when he or she was a child. The term doesn't include "parents-in-law."
- A **spouse** is the employee's husband or wife as defined or recognized by state law for purposes of marriage including a common-law marriage or civil union in states where it's recognized.
- A **domestic/same-sex partner** meets the same criteria required for benefits eligibility.

Job return

Upon return from an approved leave within the job-protected period, the employee will be placed in the same position or an equivalent position conditioned on the following:

- The leave time, whether continuous, intermittent, part-time, or a combination thereof, can't exceed the time frames described above.

- Citi reserves the right to deny a job to employees designated as "key employees." A key employee is one who's salaried and among the top 10% in salary compensation within 75 miles of his or her work site. The foregoing eligibility requirements are based on the employee population of the Citi subsidiary, or Citigroup Inc., if applicable, in which the employee requesting leave is employed. Citi will inform applicants of any "key employee" designation when applicants are notified that their leave has been approved.
- Citi reserves the right, due to business necessity, to deny a job to any employee who works at a site where there are fewer than 50 employees within a 75-mile radius.

An equivalent position must have the same pay, benefits, and working conditions, including privileges, perquisites, and status. It must involve the same or substantially similar duties and responsibilities that must entail substantially equivalent skill, effort, responsibility, and authority.

An employee may be denied a job in certain instances in which he or she wouldn't have continued to be employed, regardless of the leave. Examples of instances in which a job may be denied include, but aren't limited to, the following:

- The prior position was eliminated.
- The employee was found to have been involved in an activity that would've resulted in termination of employment if the employee weren't on a leave when the activity was discovered.

Employees should contact their manager or Human Resources no later than the leave end date to advise whether or not they intend to return to work. If the employee intends to return to work but believes they may require an accommodation to enable them to do so, the employee should contact Human Resources.

If an employee doesn't remain in contact with their manager or Human Resources and/or doesn't return to work at the end of an approved leave, he or she may be deemed to have resigned from his or her position and may be terminated unless a leave extension had been requested and approved prior to the end of the initial approved leave.

Except where state or local law differs, employees who terminate because they don't return from leave will be required to reimburse Citi for any planned time off applied toward any period of unpaid leave that exceeds the actual planned time off accrued as of the date of termination of employment.



Paid leaves

Paid Pregnancy Leave (PPL)

Regular full-time employees, and regular part-time employees who are regularly scheduled to work 20 or more hours per week, are eligible for 13 weeks of job-protected PPL after three months of service. If eligible for PPL, an employee will be paid based on one of the following schedules:

Salaried employees (other than ICG - Account Executives Institutional Futures)			
Length of service	Number of weeks at 100% of base salary	Number of weeks at 60% of base salary	Total number of weeks paid (either 60% or 100%)
More than 3 months but less than 1 year	1	12	13
1 year or more	13	0	13

CPWM Financial Advisors and ICG - Account Executives Institutional Futures

Length of Service	Minimum benefit (% of total compensation)	Plus additional benefit	Maximum Benefit
More than 3 months but less than 1 year	70%	Split commissions from accounts in the employee's absence for 13 weeks	100% of total compensation
1 year or more	80%	Split commissions from accounts in the employee's absence for 13 weeks	100% of total compensation

For CPWM Financial Advisors and ICG - Account Executives Institutional Futures: Upon return from PPL, the FA Compensation area will review your compensation paid while on leave. If the split of actual fees or commissions paid to you from your book of business while you were on a PPL exceeds 100% of your total compensation paid (maximum benefit), the difference will be paid to you. All commissions paid as a result of a PPL will cease after 13 weeks. At the conclusion of a PPL, target rate adjustments may be requested through the Branch Manager, if applicable. Citi will allow FAs to maintain the target rate they had prior to their leave for one year. Following the one-year period, target rates will be adjusted as normal. Refer all related questions to your Branch Manager.

Paid Adoption Leave (PAL)

Regular full-time employees, and regular part-time employees who are regularly scheduled to work 20 or more hours per week, who will be the adoptive child's primary care provider, or who need a leave to complete the adoption process, are eligible for up to eight weeks of paid adoption leave after three months of service. PAL must be taken consecutively. PAL benefits aren't provided in connection with the adoption of a stepchild or relative. PAL must be used within 30 days of the placement of the child and will be paid based on one of the following schedules:

Salaried employees (other than ICG - Account Executives Institutional Futures)			
Length of Service	Number of weeks at 100% of base salary	Number of weeks at 60% of base salary	Total number of weeks paid (either 60% or 100%)
More than 3 months but less than 1 year	1	7	8
1 year or more	8	0	8

CPWM Financial Advisors and ICG - Account Executives Institutional Futures

Length of Service	Minimum benefit (% of total compensation)	Plus additional benefit	Maximum Benefit
More than 3 months but less than 1 year	70%	Split commissions from accounts in the employee's absence for 8 weeks	100% of total compensation
1 year or more	80%	Split commissions from accounts in the employee's absence for 8 weeks	100% of total compensation

For CPWM Financial Advisors and ICG – Account Executive Institutional Futures: Upon return from a PAL, the FA Compensation area will review your compensation paid while on leave. If the split of actual fees or commissions paid to you from your book of business while you were on a PAL exceeds 100% of your total compensation paid (maximum benefit), the difference will be paid to you. All commissions paid during a PAL will cease after eight weeks, although you may be eligible to take additional CCL time (up to a total of 13 weeks within a rolling 52-week period).

You may take up to a total of 13 weeks of CCL for adoption leave within a rolling 52-week period, although any leave in excess of the eight weeks described above will be without pay, except to the extent that you have any available paid time off, which must be substituted (as described above).

Employee benefits during paid leave

All payroll deductions, including the Health Care Spending Account/Limited Purpose Health Care Spending Account, employee insurance premiums, and Citigroup 401(k) Plan contributions, but excluding Dependent Care Spending

Account and Transportation Reimbursement Incentive Program, will continue to be deducted during any period of paid leave, including intermittent or part-time leave.

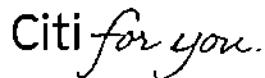
Employee benefits during unpaid leave

You'll be billed for your portion of health and welfare benefit premiums during any period of unpaid leave, excluding the spending accounts, which are discontinued during a leave. For assistance with benefits during an unpaid leave, call ConnectOne at 1-800-881-3936. From the ConnectOne main menu, choose the "health and welfare benefits" option and follow the prompts to speak with a representative.

Service-related benefits, such as credited service, will continue to accrue during an approved leave.

Additional leave provided under state laws

Certain state laws, such as those in California, may provide additional leave requirements. Where state law is more generous, that law will apply. To determine whether state law may apply, contact Human Resources.



Appendix C: Citi Paid Military Leave of Absence Policy¹

(Amended – United States employees only)

This policy specifies how your compensation and benefits and Citi's programs are administered during an approved military leave for voluntary or involuntary active military service in the U.S. uniformed services.

The compensation and benefits described in this policy are subject to the specific terms and conditions of any applicable plan or program documents.

Job-protected leave period

Military leaves under Citi's Paid Leave Military Policy are job-protected up to a maximum of five years' cumulative leave; such five-year period, however, may be extended as required by applicable law where, for example, the initial period of obligated service exceeds five years, or where an employee

If you're an ICG - Account Executive Institutional Futures and CPWM - Financial Advisor the following schedule applies:

Years of service	Minimum benefit (percentage of total compensation)	Plus additional benefit	Potential maximum benefit (percentage of total compensation)
Less than 3 months	0	0	0
3 months to less than 3 years	60%	Commissions	100%
3 years to less than 7 years	70%	Commissions	100%
7 or more years	80%	Commissions	100%

Upon return from a military leave, the FA Compensation area will review your compensation paid while on leave reduced by the amount of military pay while on military leave through the earlier of (a) the end of your approved job-protected leave, or (b) a change in this policy. If the split of actual fees or commissions paid to you from your book of business while you were on a paid military leave exceeds 100% of your total compensation paid (maximum benefit), the difference will be paid to you.

Health and welfare benefits

Medical, dental, and vision coverage continue at active employee rates for the length of your approved job-protected leave period. Employee contributions will be deducted automatically from your pay or, if your military pay exceeds

¹Citi" or the "Company" refers to Citigroup Inc. or one of its subsidiaries. The Company reserves the right to review, revise, change, discontinue, or rescind this policy, in whole or in part, at its discretion at any time with or without notice.

on leave has been ordered to or retained on active duty for an operational mission, in wartime or during time of crisis. If the military leave exceeds the cumulative five-year period, and the employee does not qualify for extended leave under applicable law, the leave will no longer be job-protected or paid.

Eligibility and pay

Prior to the leave, and except in exigent circumstances, you're required to provide advance written or verbal notice of military service to your manager. You'll also need to provide notice to CES N.A. in order to receive the military pay offset.

If you're a salaried employee, you'll receive your regular base salary (reduced by the amount of military pay while on a military leave) through the earlier of (a) the end of your approved job-protected leave period, or (b) a change in or rescission of this policy. In order to receive pay, the documentation provided to CES N.A. must include your military rank, current years of military service, military e-mail address and a copy of your military pay statement or military orders; this documentation must be provided within the first 30 days of your paid military leave.

your Citi pay, you'll be direct billed at employee active rates. In the event your leave exceeds the approved job-protected leave period, you'll be direct billed at COBRA rates.

The start of a military leave is considered a qualified change in status. As a result, you may stop coverage under any of the health and welfare benefit plans in which you're enrolled or, if you haven't previously done so, you may enroll in certain coverage.

You must contact the Benefits Service Center to enroll in or stop coverage within 31 days of your leave. If you don't contact the Benefits Service Center, your benefit elections will continue in effect for the remainder of the calendar year in which you're on a military leave (unless coverage stops automatically when your leave begins, as shown in the table on page 60). No refunds will be given.

For information on how to enroll in, stop, or change your benefit elections when you go on a military leave, call ConnectOne at 1-800-881-3938. From the ConnectOne main menu, choose the "health and welfare benefits" option and then follow the prompts for a Benefits Service Center representative. See the Change in Status Instructions and Worksheet (Forms 308A and 308B) on the Forms section of Citigroup.net at www.citigroup.net/human_resources/form.htm (intranet only).

Citi benefit	What happens when you're on a paid military leave of absence
Medical and dental coverage	<p>For you: You may continue coverage, discontinue coverage, or enroll in Citi coverage for the duration of your leave. You can continue to contribute through payroll deductions. Personnel on active duty are eligible to enroll in military medical and dental benefits through TRICARE health coverage. If you elect to be covered under TRICARE, you're prohibited from contributing to a Health Savings Account ("HSA"). If enrolled in an HSA, Call the Benefits Service Center to suspend HSA contributions.</p> <p>For your covered dependents: You must have elected employee plus dependent coverage to cover your eligible dependents. Citi coverage remains primary, regardless of whether they're also enrolled in TRICARE civilian coverage, as long as you continue to contribute through payroll deductions.</p>
Vision Care Plan	Citi coverage remains primary for you and, if applicable, your covered dependents as long as you continue to contribute through payroll deductions.
Health Care and/or Dependent Care Spending Account/ Limited Purpose Spending Account (HCSA, DCSA, LPSA)	You can continue to contribute through payroll deductions.
Transportation Reimbursement Incentive Program (TRIP)	Coverage stops at the start of your military leave.
Short-Term and Long-Term Disability (STD and LTD)	Coverage is suspended during your military leave.
Basic Life (company-provided) insurance	Coverage continues at the benefit level in effect at the time military leave begins and continues for up to the first 12 months of your military leave.
Group Universal Life (GUL) insurance for you and your enrolled dependents	You can continue to contribute through payroll deductions.
Business Travel Accident insurance	Coverage is suspended during your leave.
Long-Term Care insurance	You can continue to contribute through payroll deductions. You can't enroll while on a military leave.



You can participate in any annual enrollment periods that occur while you're on a military leave. If you're unable to make elections during annual enrollment, your elections (other than for the HCSA, DCSA, and/or LPSA) will continue in effect until you return from your leave when you can make new elections for all health and welfare plans. To have HCSA, DCSA, and/or LPSA coverage, you must enroll each year.

If you elect to discontinue coverage while on a military leave, you have the right to re-enroll within 31 days of returning to work.

For details of the plans, review the current **Health and Welfare Summary Plan Description** (available at www.citigroup.net/human_resources/materials.htm) and applicable plan documents, available on the Benefits Handbook website at www.benefitsbookonline.com. The plan documents and any updates to the plan documents (not this policy) explain your legal rights under the plans.

Time off

Planned time off

You continue to accrue planned time off during the approved job-protected leave period. Upon request, you may be paid for unused planned time off accrued prior to your leave. If you're on a military leave of absence at the end of a calendar year, you'll be paid for all planned time accrued but not used during the year.

Unplanned time off

Unplanned time off continues to accrue in accordance with applicable policy. Except where state or local laws provide otherwise, unplanned time off can't be carried from year to year or "banked." You won't be paid for any unused unplanned time off.

Citigroup 401(k) Plan

If eligible to participate in the plan, you can continue contributing through payroll deductions during your paid leave. However, contributions can't be taken from your military pay. You can change your payroll contributions or stop them by changing your contribution rate to zero at any time.

If you return to work during the approved job-protected leave period and you contribute to the plan, you can make up payroll contributions that you missed while on your military leave. The period during which make-up contributions are to be permitted is the period beginning on the return-to-work date and ends

on the earlier of three times the length of time of the military leave, or five years.

If you're eligible for a company Matching Contribution, Fixed Contribution, and/or Transition Contribution, it'll be credited after the end of the plan year in which your regular and/or make-up payroll contributions were made. You'll receive credit for eligibility and vesting purposes for the length of your leave.

Loan repayments will be suspended automatically during your military leave, but interest on the loan will continue to accrue. However, you may elect to continue making loan repayments during your leave. By law, interest on plan loans during a military leave is capped at 6% per year. The loan won't be defaulted during your military leave. Upon your return to employment after such service, you may choose to (1) repay all suspended loan payments in one check, or (2) re-amortize the remaining loan balance so that the entire outstanding amount (including interest that accrued during the suspension) may be repaid subject to the terms of the plan.

For additional information contact ConnectOne at 1-800-881-3938.

Citigroup Pension Plan

Upon your timely return to work at the end of your leave, as provided in the "Re-employment rights" section (below), you'll receive credit for vesting purposes under the plan. All accruals under the plan's cash balance benefit formula ceased effective December 31, 2007, so you won't receive credit for benefit accrual purposes for any military leave after this date.

However, if you're accruing benefits under a "grandfathered" pension benefit formula prior to your military leave, you'll receive credit for benefit accrual purposes for the length of your military leave. If you're a "grandfathered participant," your benefit accruals under the plan for the period in which you were on a leave will be based on the estimated eligible compensation you'd have received if you'd been at work.

Capital Accumulation Program, Citigroup Stock Award Program, Employee Incentive Plan, Citigroup Ownership Program, and other restricted or deferred stock awards and stock options

Vesting, exercisability, and eligibility continue without interruption during a military leave. You may exercise vested options during your leave but not later than the option expiration date.

Tuition reimbursement

You'll be reimbursed for approved courses you're unable to complete due to military service that aren't refunded by the school. For further details or policy-related questions, see the Tuition Reimbursement Policy on page 42 or contact the CES N.A. through ConnectOne at 1-800-881-3938.

Re-employment rights

Generally, re-employment rights of employees in active military service are protected as long as you return to your position within the approved job-protected leave period, according to the timelines noted below:

- 30 or fewer days of military service: You must return to work by the next full regularly scheduled workday after discharge.
- 31-180 days of active military service: You must submit to your manager and CES N.A. within 14 days after discharge a written notice of your intent to return to work.
- 181 or more days of active military service up to a maximum of five (5) years' cumulative leave (and for any such further or extended leave period required by applicable law): You must submit to your manager and CES N.A. within 90 days after discharge a written notice of your intent to return to work.

If you don't provide us with written notice of your intent to return to work within these time frames, you'll be deemed to have resigned and your employment will be terminated.

Job return

Generally, you'll return to the job you'd have had if you hadn't served or (in the event you aren't qualified or if your approved job-protected leave period exceeds 90 days) to the job you held prior to your leave or to a suitable job with like seniority, status, and pay. If you aren't qualified for the job, training may be necessary. If so, the Company will provide the training.

If your job is eliminated while you're on a military leave, you may be eligible for payments and/or benefits under the applicable separation pay plan once released from military service as noted below.

When you return from your military leave, you must:

- Be released from military service generally for reasons other than dishonorable or bad conduct discharge;
- Apply for reinstatement to Citi within the time periods outlined by law;
- Provide a copy of your discharge papers or orders; and
- Report to your manager, Human Resources or local staffing department on or before your first scheduled day of work.

Employees whose leave exceeds the approved job-protected leave period, and who are interested in returning to work at the conclusion of their military leave, will be provided with an unpaid 30-day period to search for an open position. If you're unable to obtain a position with the 30-day period, your employment will be terminated at the conclusion of the job search period.

Compensation at return

You shouldn't be disadvantaged as a result of a military leave. When you return to work, you'll receive all salary or hourly wage increases you'd have received if you'd been at work. Additionally, you may be eligible for promotions you'd have received if you'd been at work.

Employee obligations

Prior to a military leave, you must provide verbal or written notice of military service, if practical. At the end of your military service, you must return to work within the applicable time period noted above.

As noted on page 59, you must provide a copy of your military pay statement or military orders to CES N.A., if possible, within the first 30 days of paid military leave.

In addition, you must provide timely written notice to your manager and CES N.A. of your intent to return to work, a copy of your discharge papers, and, upon request and to the extent permitted by law, adequate documentation of your fitness to work.



Appendix D: Principles of Employment

As you consider our offer of employment or continued employment with Citigroup Inc., its subsidiaries, and its and their affiliates (collectively "Citi"), there are certain matters that we want to clarify.

First, you must observe the policies that we publish from time to time for employees. These include a requirement that you maintain the highest standards of conduct and act within the highest ethical principles. You must not do anything that may be a conflict of interest with your responsibilities as an employee. These expectations are included in this Employee Handbook, the Citi Code of Conduct, and any other policies that apply to your business sector or to Citi employees generally.

These documents are available for your review prior to your acceptance of employment, if you choose to review them. If you're a new hire, you'll be asked to acknowledge receiving a copy of the Citi Code of Conduct and the U.S. Employee Handbook on or before your start date. Remember: It's your responsibility to read and understand these policies and expectations. If you have any questions, now or in the future, please ask Human Resources.

Second, you must never use (except when necessary in your employment with us), nor disclose to any unauthorized person within Citi or anyone not affiliated with Citi, any personal, proprietary, or confidential information you obtain as a result of your employment with us ("Confidential Information"). This applies both while you're employed with us and after that employment ends. If you leave our employ, you may not disclose, use, retain, or take with you any Confidential Information or any writing or other record that relates to Confidential Information.

Third, your employment with us requires your full attention. You waive any rights to and further agree to assign, and hereby do assign, any work of authorship, invention, discovery, development, or improvement made or conceived by you, either alone or jointly with others, during the time you're employed by us that pertains to our business; arises out

of your employment; is aided by the use of time, materials, property, or facilities of Citi; or is at Citi's request and expense ("Intellectual Property"). Works of authorship created within the scope of your employment are owned by Citi as "works for hire."

In addition, in the event that you currently own rights in any inventions or technologies (such as financial models, trading strategies, or software programs) that pertain to Citi's business ("Other Technologies"), you're required to notify your manager of the existence and nature of such things prior to your employment with us. *Unless you obtain a signed written agreement from an authorized representative of Citi providing otherwise prior to your employment with us, you agree to assign, and hereby do assign, to us any interest that you have in Other Technologies.*

Additionally, you agree to assist Citi in connection with any effort to perfect the assignment of Intellectual Property including Other Technologies; any controversy or legal proceeding relating to Intellectual Property; and in obtaining domestic and foreign patent(s), copyright, or other protection covering Intellectual Property. You also must irrevocably waive author's moral rights relating to Intellectual Property and not exercise such right in any manner.

Fourth, you agree to follow our dispute resolution/arbitration procedure for resolving all disputes arising out of or relating to your employment with and separation from Citi (other than disputes which by statute are not arbitrable). This applies while you're employed by us as well as after your employment ends. While we hope that disputes with our employees will never arise, we want them resolved promptly if they do arise.

These procedures don't preclude us from taking disciplinary actions (including terminations of employment) at any time, but if you dispute those actions, we both agree that the disagreement will be resolved through these procedures.

Our procedures are divided into two parts:

1. An internal dispute resolution procedure that allows you to seek review of any action taken regarding your employment or termination of your employment which you think is unfair.

These include, but aren't limited to, all claims, demands, or actions alleging unlawful employment discrimination or other conduct under Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1966, the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967, the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of 1993, the Fair Labor Standards Act of 1938, the Equal Pay Act of 1963, the Employee Retirement Income Security Act of 1974, the Worker Adjustment and Retraining Notification Act of 1989, and all amendments thereto, and any other federal, state, or local statute or regulation or common law doctrine regarding employment, employment discrimination, the terms and conditions of employment, termination of employment, compensation, breach of contract, defamation, retaliation or whistleblower claims, or any claims arising under the Citigroup Separation Pay Plan.

2. In the unusual situation when this procedure doesn't fully resolve a dispute, and such dispute is based upon a legally protected right (i.e., statutory, contractual, or common law), we both agree to submit the dispute (except disputes which by statute are not arbitrable), to binding arbitration within the time provided by the applicable statute(s) of limitations, as follows:

- Before the arbitration facilities of the Financial Industry Regulatory Authority, Inc. ("FINRA") if: (1) you're a registered person or hold a securities license(s) with a self-regulatory organization and are employed by CitiGroup Global Markets Inc. ("CGMI") or (2) you're a registered person or hold a securities license(s) with a self-regulatory organization, you're employed by CGMI (the "Secondary Employer") and another Citi affiliate (the "Primary Employer") (which together make you a "Dual Employee"), and your dispute involves the Secondary Employer or activities related to your securities license(s). In such Dual Employee instances, any other related disputes you may have against your Primary Employer must be heard before the FINRA as well.
- Before the American Arbitration Association ("AAA") where you don't meet the criteria above for FINRA arbitration, FINRA declines the use of its facilities, or you're a Dual Employee and your dispute doesn't involve CGMI or activities related to your securities license(s).

Arbitrations shall be conducted in accordance with the respective arbitration rules of the FINRA or AAA, as applicable, then in effect and as supplemented by Citi's Employment Arbitration Policy ("Arbitration Policy") then in effect. A detailed description of the Arbitration Policy is included as Appendix A of this Employee Handbook.

Again, it's your responsibility to read and understand the dispute resolution/arbitration procedure. If you have any questions, now or in the future, please ask Human Resources.

Fifth, during your employment and for the one-year period following the resignation or termination of your employment for any reason, you agree that you won't (a) engage in any conduct, either individually or with a third party, that directly or indirectly causes or attempts to cause any Citi employee to leave the employment of Citi, or (b) directly or indirectly, induce or attempt to induce or otherwise encourage or solicit any client or customer of Citi to terminate their relationship with Citi or to transfer assets away from or reduce its business with Citi.

Sixth, nothing herein constitutes a contract of employment for a definite period of time. The employment relationship is "at-will," which affords either party the right to terminate the relationship at any time for no reason or any reason not otherwise prohibited by applicable law.

Citi retains the right to decrease an employee's compensation and/or benefits, transfer or demote an employee, or otherwise change the terms and conditions of any employee's employment with Citi at any time with or without notice at its sole discretion.

We believe these matters are important to you as an employee and to us as an employer.



Appendix E: Separation Pay Plan

Amended and restated as of March 1, 2010

Introduction

Flexibility is a key requirement for managing our various businesses. We sometimes have to restructure our organization to take advantage of new opportunities, meet competitive challenges, react to economic shifts, or introduce advanced technology to improve our service and efficiency. This means that we occasionally may have to sell or close a line of business, reduce staff, or change the skill requirements of some jobs.

If we have to terminate your employment for these reasons, you may be eligible for benefits under the Citigroup Separation Pay Plan (the "Plan"). The Plan is designed to provide separation pay benefits to eligible employees who receive written notice of involuntary termination of employment on or after January 15, 2009, by Citigroup Inc. (the "Company") or its participating subsidiaries. This Plan document is amended and restated as of March 1, 2010, including all amendments effective as of that date.

This Plan document also serves as the Summary Plan Description ("SPD") and contains information about the benefit formula available under the Plan as well as the specific group of eligible employees who may receive benefits under such benefit formula. This Plan is the only separation pay plan currently maintained by the Company and its affiliates and subsidiaries for its U.S. employees. Citigroup maintains a separation pay plan for its employees in Puerto Rico. If you're covered under that plan, you're ineligible for benefits under this Plan.

This Plan supersedes your participation and rights under any prior separation pay plan sponsored by the Company and its affiliates and subsidiaries to the extent you're eligible to participate in this Plan. If you're eligible to participate in any other separation pay plan sponsored by the Company or its affiliates or subsidiaries, you won't be eligible for the separation pay benefits set forth in this Plan.

Definitions

The following terms shall have the meaning set forth below:

1. The "Plan Administrator" is the Plans Administration Committee of Citigroup Inc.
2. The "Company" is Citigroup Inc. and its participating U.S. subsidiaries and businesses, each of which is individually referred to as a "Participating Company" and collectively referred to as "Participating Companies."

Plan Administrator

The Plan Administrator will have full and sole discretionary authority to administer the Plan and to determine rights and obligations conclusively for all parties claiming to have an interest under the Plan and, in accordance with the terms of the documents and instruments governing the Plan, any and all questions arising from or relating to the administration and interpretation of the Plan, including, but not limited to:

- The terms used in the Plan and their definitions;
- The discretion to determine whether the Plan covers an individual and whether a qualifying separation has occurred;
- Whether the circumstances of any particular separation make payment of benefits under the Plan appropriate; and
- The form of the agreement to be signed by participating employees as a condition of receiving separation pay benefits under the Plan.

The decisions of the Plan Administrator shall be final and binding on each of the Participating Companies and all employees. The Plan Administrator shall hold such powers as are necessary, appropriate, or desirable to enable it to perform its responsibilities including the power to establish rules, regulations, and forms related to the Plan.

Eligibility

You're eligible for the separation pay benefits provided under this Plan if: (1) you're a full-time salaried employee or a part-time employee who's regularly scheduled to work 20 or more hours per week for a Participating Company; (2) you're paid through the U.S. domestic payroll or expatriate payroll of Citigroup Inc. or one of its affiliates or subsidiaries (if you're paid through the expatriate payroll, you must be compensated in U.S. dollars to be eligible for separation pay benefits under this Plan); and (3) your employment is separated due to a "qualifying separation event."

A “qualifying separation event” under the Plan would be:

- (a) (i) A staff reduction or realignment of the work force causing the elimination of your position;
- (ii) A significant reduction, change, or elimination of the need for your specialized skills;
- (iii) A relocation of your position;
- (iv) A dissolution of the business that employs you causing the elimination of your position;
- (v) The sale or outsourcing of any portion of a business or function that employs you; or
- (vi) A schedule change that results in a loss of your eligibility for benefits or in a reduction in hours of more than 25%;
- (b) You haven’t been offered another job with: (1) base pay equal to at least 75% of your current base pay at your present location or (2) base pay equal to at least 75% of your current base pay at another facility of the Participating Companies, by the chosen outsource organization or acquiring company, with a one-way commute that doesn’t increase your current one-way commute by more than an additional 50 miles;
- (c) You fulfill your remaining employment obligations; and
- (d) You execute an agreement (a “Separation Agreement and Release”) releasing the Company and its affiliates and subsidiaries from all further liability to you. This agreement may include other obligations that the Company or its subsidiaries or affiliates require of you, such as confidentiality, nondisparagement, nonsolicitation of employees and/or customers, continued cooperation on legal or regulatory matters, and arbitration, as a condition of receipt of these benefits.

Ineligibility

You **wouldn’t** be eligible for benefits under the Plan if:

- You resign, retire, or abandon your job;
- Your employment is terminated for attendance issues, lack of punctuality, or misconduct (such as thefts/defalcations, insubordination, or other cause);
- Your employment is terminated due to unacceptable performance or conduct;
- On or before the last day of your notice period, you fail to return all Company property to Human Resources or your manager or to repay all money that you owe to the Company in connection with your employment;

- Prior to or during the separation pay period (as described below), you accept another job with the Participating Companies, chosen outsource organization, or acquiring company, or, prior to or during the notice period, you’re offered another job with base pay equal to at least 75% of your current base pay or as a Financial Advisor (“FA”) or Financial Advisor Associate (“FAA”) at your present location or at another facility of the Participating Companies, chosen outsource organization, or acquiring company that doesn’t increase your one-way commute by more than an additional 50 miles;
- You transfer to or refuse another job, with base pay equal to at least 75% of your current base pay, or as an FA or FAA, at your present location or at another facility of the Participating Companies or any successor company, chosen outsource organization, or acquiring company, that doesn’t increase your one-way commute by more than an additional 50 miles, with a successor company to be deemed to include, as a direct result of the divestiture of all or part of the assets of any one or more of the Participating Companies, (i) the same company or (ii) another company;
- You’re assigned to a different shift with base pay equal to at least 75% of your current base pay (excluding any shift differential) that doesn’t reduce your work hours by more than 25% or result in the loss of your benefits eligibility;
- You’ve been on an approved leave of absence, whether that leave began before or during any applicable notice period, and you fail to return to work within the job protection period provided by federal, state, and/or other law and/or any applicable Participating Company practice or policy, agreement, or other determination pertaining to a job protection period; or you return to work during the applicable job protection period and refuse the same or an equivalent job offered to you (or, if the Company isn’t legally required to provide you with the same or an equivalent job, you refuse another job offered to you with base pay equal to at least 75% of your current base pay) at your present location or at another facility of the Participating Companies, its chosen outsource organization, or acquiring company that doesn’t increase your one-way commute by more than an additional 50 miles;
- You’re: (i) employed on a part-time basis and are not eligible to participate in the Company’s health benefits plans; (ii) employed on a temporary or contractual basis, or you are an employee of Primerica and employed on an “hours worked



only" basis; or (iii) paid by salary and commission and hold the title of FA or its equivalent;

- You have an offer letter, employment agreement, or other agreement with the Company or one of its subsidiaries or affiliates that (i) provides for a payment should your employment be terminated involuntarily and that payment exceeds the amount of severance calculated under this Plan, unless such letter or agreement expressly provides for separation pay in addition to benefits under the Plan, or (ii) provides for payments or benefits in lieu of payments or benefits under this Plan;
- You receive a payment pursuant to any local, state, federal, or foreign law (a "Required Payment") that provides for payments to employees in the event their employment is terminated involuntarily and that payment equals or exceeds the amount of severance calculated under this Plan. (Where such payment is less than the amount calculated under this Plan, you will, if you meet all other Plan requirements, be eligible for partial benefits under this Plan based on your benefit calculated without regard to the Required Payment less your Required Payment); or
- For any other reason the Plan Administrator determines that the payment of benefits is, under all the circumstances at the time, not appropriate.

Notwithstanding the foregoing, if you're a U.S. dollar-paid expatriate, you're eligible for Plan benefits, and the laws or regulations of a host or home country require a severance or indemnity payment (the "Non-U.S. Payment"), your treatment under this Plan is as follows:

- If the Non-U.S. Payment is less than the amount calculated under this Plan, you will, if you meet all other Plan requirements, be eligible for partial benefits under this Plan based on your benefit calculated without regard to the Non-U.S. Payment less your Non-U.S. Payment or
- If the Non-U.S. Payment is greater than the benefit calculated under this Plan, you will, if you meet all other Plan requirements, be eligible for your benefit plus the difference between the Non-U.S. payment and the benefit under this Plan.

Separation pay benefits

If it's determined by the Plan Administrator that you may receive separation pay benefits under the Plan and you agree (without revocation) to the terms of the Separation

Agreement and Release, your separation pay will be calculated as follows:

You'll receive two weeks of base pay (exclusive of bonuses, overtime, shift differential, or any other compensation above your current weekly base pay rate) for each full 12 months of service with the Participating Companies, up to a maximum of 52 weeks.

For purposes of the Plan, service will be determined using your benefits service date, as reflected in the Participating Company's records and policies (including those policies applicable to rehired employees). If you previously were paid separation pay from the Company or one of its affiliates or subsidiaries (including separation pay used to offset the expense of relocating to another position at another facility of the Participating Companies), in no event will you be eligible for separation pay for the same years of service. For employees who are employed by more than one Participating Company: You're eligible only for separation pay benefits from your primary employer, and separation pay benefits will be determined in accordance with the employment records and policies of your primary employer.

Notwithstanding the foregoing, if you're otherwise eligible for Plan benefits, you'll be eligible for the greater of the benefits described in the preceding paragraph or the following minimum separation pay, in lieu of any other separation payments, as follows:

Annual base salary	Minimum separation pay amount
Up to \$50,000	4 weeks of base pay
\$50,001 to \$100,000	8 weeks of base pay
\$100,001 or more	12 weeks of base pay

Any separation pay paid pursuant to this Plan is to be offset by any amounts you may owe the Company (to the extent permitted by law). If you have an offer letter, employment agreement, or other agreement that provides for a payment should your employment be terminated involuntarily and such payment is less than the amount of separation pay as calculated under this Plan, then you're eligible only for partial benefits under the Plan (i.e., the difference between the amount of separation pay as calculated under this Plan and such payment).

Payment

Separation pay is subject to all applicable federal, state, and local taxes. The Participating Companies will make the separation payments in a single lump sum at the end of the notice period (or as soon thereafter as practical; see "Section 409A compliance" on page 11 for exceptions).

Your separation pay benefits aren't included as additional compensation or additional service in the determination of your 401(k) or other retirement benefits. You can't make contributions from your separation pay to the Citigroup 401(k) Plan.

If you obtain another job with the Participating Companies or chosen outsource organization during the time represented by the separation pay period, i.e., the period of time on account of which your separation pay benefits are paid, you must return any benefits in excess of what you're entitled to receive due to the actual length of your unemployment.

Example

You	Then:
<ul style="list-style-type: none"> Have 15 years of service; Receive 30 weeks of separation pay in a lump sum; and Are rehired six weeks after termination of employment 	You must return the gross amount of 24 weeks of separation pay.

Pay for any notice period you're given won't be considered separation pay under the Plan.

Claims procedures

If it's determined that you're eligible for benefits under the Plan, you'll be notified in writing of your benefits. If you don't receive such a notice within 60 days after your employment is terminated (including in job discontinuance situations) and you believe you're entitled to benefits under the Plan, or you disagree with the benefits specified in the notice, you may file a written claim for benefits with the Plan Administrator using the claims form supplied by the Company.

A delegate of the Plan Administrator will investigate your claim on behalf of the Plan Administrator, and you'll receive its decision. Benefit claim determinations will be made in

accordance with the Plan document, and the Plan provisions will be applied consistently to similarly situated participants.

If your claim is denied, you'll receive a written explanation within 90 days after receipt of your claim (180 days if special circumstances apply and written notice is provided within the initial 90-day period indicating the special circumstances and the expected benefit determination date). Such explanation will include the following:

- The specific reasons for the denial;
- References in the Plan documentation that support these reasons;
- The additional information you must provide to improve your claim and the reasons why that information is necessary; and
- A description of the Plan's claims review procedures for filing an appeal with the Plan Administrator (including time limits) and a statement of your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if the Plan Administrator's final decision is to deny the benefits requested in your appeal.

Appeals procedures

Within 60 days after your claim has been denied you have a right to appeal a denied claim by filing a written request for further review of your claim with the Plan Administrator using the appeals form supplied by the Company. The Plan Administrator will conduct a full and fair review of your appeal.

You and your representative may review Plan documents and submit written comments with your appeal. You'll be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim. The Plan Administrator's review will take into account all comments, documents, and other information submitted by you relating to the claim without regard to whether such information was submitted or considered in the initial benefit determination. The Plan Administrator, in its discretion, may grant to you the opportunity to present your case by telephone at a teleconference scheduled by the Plan Administrator.

The Plan Administrator will make a final decision on your claim no later than the first available meeting date of the Plan Administrator following the date on which you filed your appeal provided any request for review filed within 30 days preceding any such meeting date shall be decided at the second available meeting date.

Citi for you.

The Plan Administrator will hold regularly scheduled meetings at least quarterly. If special circumstances require a further extension of time for processing, a decision will be made no later than the third available meeting date of the Plan Administrator following the date on which you filed your appeal. In the case of an extension, you'll receive written notice prior to the start of the extension that describes the special circumstances and the date as of which the benefit determination will be made.

The Plan Administrator will reply to your appeal in writing with a decision on its review no later than five days after the decision has been made. If your appeal is denied, the reply will include:

- The specific reasons for the denial;
- References in the Plan documentation that support these reasons;
- A statement that you're entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and
- A statement of your right to bring a civil action under Section 502(a) of ERISA.

Other procedures

A claimant must file a claim within the earlier of (i) six months after termination of employment or (ii) one month after he or she knew or should've known about the claim for benefits. Any claim filed after such date will be deemed untimely.

A claimant must file any lawsuit or similar enforcement proceeding related to the Plan, in any forum whatsoever, within 12 consecutive months after the date of receiving a final adverse determination on review or, if earlier, within two years from the date on which the claimant was aware, or should've been aware, of the claim at issue in the proceeding. The two-year limitation shall be increased by any time a claim or appeal on the issue is under consideration by the appropriate fiduciary.

The Plan's claims procedures don't create any independent rights to Plan benefits; an employee who files a claim for Plan benefits must satisfy all Plan requirements, including the execution of a release, to be entitled to benefits.

Certain employee rights under ERISA

Your rights under ERISA relating to the Plan are described below.

ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specifically designated work sites, during normal working hours, the Plan document and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Upon written request to the Plan Administrator, a copy of the plan document, updated SPD, and the latest annual report (Form 5500 Series). A slight charge may be made to cover the cost of duplication.
- Receive a summary of the Plan's annual financial report, which is furnished by law automatically.

In addition to creating rights for Plan participants, ERISA imposes duties upon the persons, called "Fiduciaries," who are responsible for the operation of the Plan. Fiduciaries must act prudently in your interest and in the interest of other Plan participants. No one – including your employer or any other person – may fire or discriminate in any other way against you to prevent you from obtaining a benefit or for exercising your rights under ERISA. Under ERISA, there are steps you can take to enforce the rights described above:

- If you request materials from the Plan and don't receive them within 30 days, you may file suit in federal court. The court may require the Plan Administrator to provide the materials and pay you up to \$110 per day until you receive them, unless the materials weren't sent for reasons beyond the Plan Administrator's control.
- If your claim for benefits is denied or ignored in full or in part, you may file suit in a state or federal court after you exhaust the Plan's claims and appeals procedure. If you believe Plan Fiduciaries are misusing their authority under the Plan or if you believe you're being discriminated against for asserting your rights, you may request assistance from the U.S. Department of Labor or file a suit in a federal court.

The court will decide who should pay court costs and legal fees. If your suit is successful, the court may order the person you've sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees. One instance in which you may be required to pay court costs and legal fees is if the court finds your suit to be frivolous.

If you have questions about this Plan, contact the Plan Administrator at the address listed under "General information" below. If you have any questions about this statement or your rights under ERISA, contact the nearest office of the Employee Benefits Security Administration of the U.S. Department of Labor.

Termination and amendments

Nothing contained in the Plan creates an express or implied contract with employees regarding employment or any benefits associated with employment. No communication by any representative of the Company modifies or otherwise affects the terms of this Plan unless it's an express amendment to this Plan.

The Company reserves the right, at any time, to amend, modify, suspend, or terminate the Plan in whole or in part.

General Information

Name of plan

Citigroup Separation Pay Plan

Employer identification number

52-1568099

Type of plan

Welfare Benefit Plan

Plan number

522

Name and address of plan sponsor

Citigroup Inc.
75 Holly Hill Lane
Greenwich, CT 06830

Plan Administrator

The Plans Administration Committee of Citigroup Inc.
1 Court Square, 46th Floor
Long Island City, NY 11120

For general information about this Plan, please contact Human Resources.

Agent for service of legal process

General Counsel
Citigroup Inc.
399 Park Avenue, 3rd Floor
New York, NY 10043

Plan year

January 1 - December 31

Funding

The Citigroup Separation Pay Plan is self-funded, which means that benefits are paid from the general assets of the Participating Company.



Section 409A compliance

This Plan shall be construed to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"). Any inconsistent plan provision shall be deemed conformed in furtherance of that purpose. For 2005 and 2006, service providers who are "key employees," as defined for purposes of Code Section 409A and Internal Revenue Service (IRS) Notice 2005-1, Q&A-19(d), shall be excluded from participation in the Plan.

Any separation pay under the formula prescribed by the Plan document that exceeds two times the applicable limit under Code Section 401(a)(17) as determined for purposes of Code Section 409A (the "409A Limit") shall be payable as a single sum 60 days after a separation from service (or the end of the notice period, if longer, but subject to the following paragraph), provided, however, that any such excess benefit payable to a "specified employee" as defined for purposes of Section 409A of the Code shall be delayed until the date that is six months following the separation from service, if necessary to comply with Code Section 409A.

In all cases, benefits under this Plan shall be paid no later than March 15 of the calendar year following the calendar year in which the employee's separation from service, as defined for purposes of Code Section 409A, occurs.

Compliance with Emergency Economic Stabilization Act of 2008

If any payment to you under the Plan is subject to Section 111 of the Emergency Economic Stabilization Act of 2008, as amended by the American Recovery and Reinvestment Act, and any regulations or other guidance promulgated there under ("EESA"), then any such payment must comply with EESA, and the Plan shall be interpreted or reformed to so comply. In particular, no "golden parachute payment" shall be made to any senior executive officer or the next five most highly compensated employees of the Company during the period in which any obligation arising from financial assistance provided under the TARP remains outstanding, as those terms are defined under EESA. Without limiting the intent of the foregoing, if you are a senior executive officer or one of the most highly compensated employees of the Company and your compensation or compensation structure is subject to approval by the office of the Special Master for TARP Executive Compensation (the "Special Master") pursuant to EESA, then for purposes of determining your separation pay under the

Plan, your annual base salary shall be your base salary as of June 14, 2009, and (a) shall not include any cash salary increase approved in 2009 by the Special Master and (b) shall not include any salary stock paid to you under the 2009 Citi Stock Payment Program or any successor thereto.

Medical benefits

If you participate in the Citi medical, dental, or vision plans, or either the Health Care Spending Account or Limited Purpose Health Care Spending Account, you will be able to continue this coverage, generally, for up to 18 months under the provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (COBRA). (COBRA coverage for the spending accounts is available until the end of the plan year in which your employment terminated.) The 18-month COBRA eligibility period generally begins the first day of the month following the month in which your employment is terminated.

If eligible, you must actively elect COBRA coverage by completing the continuation forms sent by the COBRA Administrator and returning the completed application forms in a timely manner. COBRA coverage is at your expense, provided that effective March 1, 2009, the Company will provide COBRA subsidies in accordance with the American Recovery and Reinvestment Act of 2009, and as extended by subsequent legislation; the Company will not offer any other COBRA subsidies or similar subsidies for employees who are eligible for retiree medical benefits. Additional information on the currently available COBRA subsidies, if any, will be provided to you as part of your COBRA election package.

Special eligibility rules for retiree health coverage

Under the current terms of Citi's retiree health programs, you are eligible for access to retiree medical, dental, and vision benefit coverage if, as of your termination date, your combined age and years of service with Citi equal at least 60 and you have attained age 50 with a minimum of five years of service. Service is determined under the rules applicable to Citi's retiree medical programs.

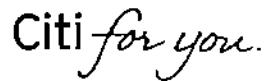
Please note that **If your employment is separated under the Plan after March 31, 2010, or, if applicable, after the date the COBRA subsidy expires if it is further extended by subsequent legislation, and you are eligible for the retiree health programs on your termination date, you must choose between electing retiree health coverage and COBRA. If you elect COBRA, you will not be able to elect retiree health coverage at a later date.**

In addition, if (a) your employment is separated under the Plan, (b) you are projected to meet the age and service requirements for retiree health coverage eligibility within 12 months after your termination date and (c) you enroll in COBRA immediately following your termination date, you may elect to participate in Citi's retiree health programs at any of the following times:

1. The date you would have met the age and service requirements for retiree health program eligibility had you remained employed;
2. If you elected COBRA, at any time during your COBRA continuation period after you have met such age and service requirements; or
3. If you elected COBRA, at the end of such COBRA period. *If you don't enroll in retiree health coverage at or before the end of your COBRA period, you'll waive all rights to future enrollment in the Citi retiree health program coverage.*

Alternatively, if (a) your employment is separated under the Plan and (b) you are projected to meet the age and service requirements for retiree health coverage eligibility within 12 months after your termination date, but choose not to enroll in Citi COBRA coverage upon your termination, you will later have a one-time opportunity to enroll in Citi's retiree health programs at the time you meet the age and service requirements for Citi's retiree health programs, determined as if you had remained employed with Citi through such date.

Citi retains the right to change its benefit plans and programs, including its retiree medical plans and programs, at any time.



Appendix F: Employment Termination Notice and Nonsolicitation Policy

Citi operates in a highly competitive industry built on the criticality of providing exceptional financial services and advice to a broad range of clients. In recognition of the important role our employees play in building and maintaining relationships with our clients, Citi must ensure its ability to sustain those client relationships in times of employee transition. Therefore, the policy below sets forth Citi's expectations regarding covered employees' obligations upon resignation or separation

of their employment, and applies to Citi employees globally in accordance with local law.¹

This policy supersedes any prior policies or practices regarding employment termination notice that may have applied to you during your Citi employment.

Policy Overview

Covered Employees (as defined below) must provide advance notice of either 30, 50 or 75 days, as designated below ("Early Termination Notice Period"), of the resignation of their employment. In return, Citi will provide Covered Employees with reciprocal notice of the involuntary termination of their employment other than for Cause (as defined below).

In addition, during their employment, inclusive of the Early Termination Notice Period, and for a one-year period following the termination of their employment for any reason, Covered Employees must in no way solicit or facilitate the solicitation of Citi's clients or its employees.

Policy Detail

Covered Employees

Employees in the positions noted below ("Covered Positions") are covered by this policy ("Covered Employee"):

Business-Based Inclusion

Business	Covered Corporate Titles	Required Notice
Institutional Client Group	Managing Director	75 Calendar Days
	Director	50 Calendar Days
	Senior Vice President* & Vice President*	30 Calendar Days

*Excluding Private Bank and Global Transaction Services

Position-Based Inclusion

Position	Detail	Required Notice
Direct Reports to the CEO	All officers reporting directly to the CEO	75 Calendar Days
Business/Function Heads	Individuals identified by the responsible SHRO as either a Business or Function Head	75 Calendar Days
Citigroup Regional Business Leads	Individuals identified by the responsible SHRO as a Regional Business Lead	75 Calendar Days
Direct Reports to Individuals reporting to CEO, Business/Function Heads or Region Leads	Individuals, excluding administrative, who report directly to a covered Business/Function Head or Region Lead	50 Calendar Days

¹As used herein, Citi refers to Citigroup Inc., its subsidiaries and their affiliates.

¹This Policy is not intended to shorten any longer notice period that you or Citi may be required to give to each other pursuant to contract, collective agreement or applicable local law, rule or regulation ("Independent Legal Obligation") nor is it intended to limit or reduce any other obligation which you or Citi may owe to each other pursuant to an Independent Legal Obligation. To the extent a conflict exists between this Policy and an Independent Legal Obligation, the Independent Legal Obligation shall govern. If, as a consequence, any component of this Policy is either unenforceable or inapplicable for whatever reason, then, in such instance, this Policy shall not apply in its entirety.

In its sole discretion, Citi may identify other jobs as a Covered Position, or change the designation of a Covered Position, based on business needs. Jobs which are not defined as a Covered Position herein but are later designated as a Covered Position will be subject to an Early Termination Notice Period of 30 days for Vice Presidents or Senior Vice Presidents, 50 days for Directors, or 75 Days for Managing Directors. Approval to designate or remove a job as a Covered Position must be obtained from the Business Function Head and Senior Human Resources Officer.

If Employee Decides to Leave

If a Covered Employee resigns, or otherwise terminates his/her employment relationship with Citi, s/he must provide his/her manager with prior written or verbal notice of his/her termination date in compliance with this Policy. Verbal notices must be documented by the Manager or Human Resources representative and include the date notice was provided.

Citi may, in its sole discretion, waive all or any part of a Covered Employee's applicable notice requirement and consider his/her resignation effective on any such earlier date as determined by it.

Citi may, in its sole discretion, remove a Covered Employee from any assigned duties; assign him/her to other duties; or require him/her to refrain from performing any job duties or reporting to work, during all or any part of the applicable Early Termination Notice Period.

During the applicable Early Termination Notice Period, or any lesser period as determined by Citi, the Covered Employee will continue to be paid his/her then-current base salary and remain benefits eligible. Once notice is given, the employee is no longer eligible for any discretionary incentive and retention award (individually and collectively "Award") even if the applicable Early Termination Notice Period includes the date on which an Award otherwise would have been made to the Covered Employee had s/he not given notice.

If Citi Asks Employee to Leave

If Citi asks a Covered Employee to leave, it will not terminate his/her employment, except for Cause, without giving prior notice consistent with this Policy; provided, however, that Citi may, in its sole discretion, elect to provide a Covered Employee with pay in lieu of notice for all or part of the applicable Early Termination Notice Period.

For purposes of this Policy, Citi shall have "Cause" to terminate employment if: (i) the employee engages in excessive risk taking in contravention of standards established or revised by the Business Head, Risk Management and/or senior management, or the employee fails to comply with any balance sheet or working or regulatory capital guidance provided by the Business Head; (ii) the employee is subject to an action taken by a regulatory body or a self-regulatory organization ("SRO") as a result of any act or omission which substantially impairs the employee from performing their duties; (iii) the employee engages in misconduct in connection with their employment including a breach of Citi's compliance and control policies; (iv) the employee breaches Citi's noncompliance-related policies or rules including with respect to expense management and human resources; (v) the employee is dishonest in connection with their employment; (vi) the employee breaches their fiduciary duty of loyalty to Citi; (vii) the employee violates a federal or state securities or banking law, rule or regulation or the employee violates the constitution, by-laws, rules or regulations of a regulatory authority or SRO; (viii) the employee fails to remain licensed to perform their duties; (ix) the employee fails to devote all professional time to their assigned duties and to the business of Citi (except as may be expressly permitted or authorized under Citigroup's Outside Directorships and Business Interests policy or a business' policy regarding outside activities); (x) the employee is convicted of a felony or a crime of breach of trust, money laundering or dishonesty or the employee participates in a pretrial diversion program after being charged or indicted for a felony or such crime; (xi) the employee fails to perform assigned duties or is negligent in the performance of such duties; or (xii) the employee made a factual representation or omission in the furtherance of hiring or retention which proves to have been incorrect in any material respect when made.

For Covered Employees whose employment relationship with Citi is currently "at-will," nothing herein constitutes, or is intended to constitute, any change to the employment "at-will" relationship between the Covered Employee and Citi. Both the Covered Employee and Citi retain the right to terminate the employment relationship at any time (subject to the notice periods described herein) for any reason not otherwise prohibited by law.



If Employee Transfers to Noncovered Job

Employees will be designated as a Covered Employee for so long as they hold a Covered Position. If a Covered Employee's job is no longer designated a Covered Position, or a Covered Employee transfers into a job that is not a Covered Position, the employee and Citi will be released from any obligations under this policy 75 days following the effective date of the transfer or change in designation.

However, all other employment policies, including any nonsolicitation obligation, detailed in the applicable Employee Handbook or a Covered Employee's offer letter or employment agreement will continue to apply.

Nonsolicitation Obligations

During their employment (inclusive of the applicable Early Termination Notice Period) and for the one-year period following their termination of employment from Citi for any reason, and in addition to any obligation the Covered Employee may have by virtue of any Independent Legal Obligation, Covered Employees may not (1) engage in any conduct, either individual or in concert with a third party, which, directly or indirectly, causes or attempts to cause any Citi employee to terminate his or her employment with Citi, and (2) solicit, either directly or indirectly, individually, or in concert with a third party any client of Citi whose account(s) they served or whose name they learned during their employment with Citi.

Consequences of Breach

If a Covered Employee fails to comply with the Policy by failing to give required notice or by soliciting employees and/or clients during the Early Termination Notice Period, the

Covered Employee will be required to repay their Citi employer the gross amount of the cash bonus component of their last Award. See additional information below regarding notice obligations and Awards.

In addition, if a Covered Employee violates his/her nonsolicitation obligations under this Policy during the applicable Early Termination Notice Period or the one-year period thereafter, Citi may seek an order or injunction from a court or arbitration panel to stop the violation, and may seek other permissible remedies. Citi may hold the Covered Employee personally liable for any damages it suffers as result of the breach, such as additional compensation paid to replace or retain solicited employees.

Notice Obligations and Employee Awards

Covered Employees are not eligible for an Award if they resign before, or are not actively employed on, the day that Awards are made, even if they worked all or a portion of the year for which the Award is made. In addition, Covered Employees that give notice required by this Policy before an Award is made, even if they worked all or a portion of the year for which the Award is made, are not eligible to receive an Award.

An Award is not subject to repayment if the Covered Employee fully complies with this Policy.

The cash portion of an Award previously paid is subject to repayment as described above if the Covered Employee does not comply with this Policy by either (1) failing to give compliant notice, or (2) soliciting Citi clients or employees during the Early Termination Notice Period.

Citi for you.